SMV
Superintendencia del Mercado de Valores

PUBLIC RELEASE

The Superintendency of the Securities Market of the Republic of Panama (hereinafter the "SMV"), in accordance with its legal duty to strengthen and promote the proper environment for the development of the securities market in the Republic of Panama, in compliance with regulation contained in the Securities Law, makes the following public statement:

That the companiesnamed:

THE REPUBLIC GROUP, S.A., registered under Microjacket #794720, Document #2332422 in the Mercantile Section of the Public Registry and **THE REPUBLIC GROUP OF COMPANIES (**not registered in Panama)**,** has not been granted any kind of license by the SMV, nor has been authorized to carry on activities of intermediation, administration, or advisory in securities, financial instruments or forex, in or from the Republic of Panama, within the scope of the Securities Law.

THE REPUBLIC GROUP, S.A., and **THE REPUBLIC GROUP OF COMPANIES,** does not have own offices in Panama.

For further information regarding this Release, please contact us by phone at (507) 501-1700, fax (507) 501-1709, or email info@supervalores.gob.pa.

The list of all the institutions authorized by the SMV is available in our Web site www.supervalores.gob.pa.

Juan Manuel Martans S.
Superintendent