

PUBLIC RELEASE

The Superintendence 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:

The company named **VALORALTA S.A.**, which is registered as a company in the Public Registry of Panama in Folio N°510452 (S), has not been granted any type of license or registrations by the SMV, therefore is not authorized to perform activities related to the securities market, including business of intermediation, investment advice, and intermediation in FOREX, securities investment manager, inside or from the Republic of Panama, within the scope of the Securities Law.

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.

All the companies authorized by the SMV that authorized for these activities are available in our Web site www.supervalores.gob.pa.

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