

**STATEMENT OF PANAMA PORTS COMPANY, S.A.**

**Panama Ports Company Files Arbitration Against Maersk Following  
Alignment with the Republic of Panama and Port Takeover in Panama**

**Panama, 7 April 2026**

Panama Ports Company, S.A. (“PPC”) has commenced arbitration proceedings against Maersk A/S (“Maersk”) in the aftermath of the takeover of the PPC port terminals in Panama.

The arbitration is based on a long-term contract to facilitate a collaborative approach to business through the exclusive use of PPC port terminal operations in Panama and access to a range of PPC operational facilities and information.

Contrary to the contract, Maersk undermined the contract and aligned with the Republic of Panama in connection with its State campaign against PPC and scheme to replace it through a takeover that installed new port operators. It is already notorious that, on 23 February 2026, Panama expelled PPC from port operations through extreme executive measures, took over the port terminals, and entered into a pre-arranged concession contract for the Balboa terminal with a new operator that is affiliated with Maersk and has utilized PPC operational facilities and information.

The arbitration will be held in London. The PPC claim against Maersk is distinct from and without prejudice to ongoing steps by PPC to hold Panama to account for its anti-contract and anti-investor conduct. PPC will vigorously pursue its claims in the Maersk arbitration and its claims against Panama, as well as other rights and remedies.

**Panama Ports Company, S.A.**