

STATEMENT OF PANAMA PORTS COMPANY, S.A.

**Panama Ports Company Expands Claims Against the Republic of Panama
One Month After the State's Unlawful Takeover of Ports and Property**

Panama, 24 March 2026

Panama Ports Company, S.A. ("PPC") expanded its international arbitration claims against the Republic of Panama one month after the State's unlawful takeover of terminals at the ports of Balboa and Cristóbal and occupation of the property of PPC, based on damages that have now escalated beyond US\$ 2 billion.

PPC supplemented its claims in a filing on 24 March 2026 based on the State's extreme executive actions, takeover, occupation, seizure of proprietary and protected documents and a range of related misconduct over more than a month that marked a further culmination of the State campaign against PPC that has continued for more than a year. The State has continued to choose a path of conflict and has not coordinated regarding access to property or compensation, instead making inaccurate statements regarding PPC and its property.

The arbitration is taking its course under the rules of the International Chamber of Commerce Court of Arbitration. Panama continues its misconduct against PPC locally but has not filed its initial answer in the arbitration. It is a fact that Panama itself stated that Panama had not retained counsel and used it as a basis for delay. In a chilling signal to foreign investors, Panama is seeking to slow the arbitration, drag into the case parties that are not a part of the applicable contract, and continue its attack campaign, as PPC had warned. PPC reserves the right to address any and all issues raised by Panama.

Panama Ports Company, S.A.