



PRESS RELEASE (IMMEDIATE RELEASE):

PANAMA DEVELOPMENT FUND MAKES SIGNIFICANT INVESTMENT IN FUEL VENTURE CAPITAL ALONGSIDE NOTARC MANAGEMENT GROUP; THE PARTNERSHIP WILL TARGET OVER \$7 BILLION IN PROJECTS ACROSS VARIOUS BUSINESS SECTORS IN LATIN AMERICA.

New York, September 28th, 2021: Notarc Management Group establishes the Panama Development Fund (PDF), a LatAm focused venture and opportunity fund which has already made a significant investment in Fuel Venture Capital Partners, a US-based Venture Capital Fund out of Miami Florida, to strategically align to expand technology investments throughout Central and South America via its hub in Panama, where it already has a pipeline of over \$7 billion in various infrastructure, real estate and renewable energy investments.

“The Panama Development Fund’s mission is to align with strategic capital partners and investors in supporting and expanding innovation, technology, infrastructure and sustainable initiatives across Latin American and The Caribbean with a target allocation of 20% of its capital to be deployed in global technology and innovation companies selected and curated by Fuel Venture Capital Partners,” noted Leslie C. Bethel, CEO Notarc Management Group during recent meetings held in New York City with key investors and Panamanian officials.

“LatAm is a market with over 625 million consumers and where many are already utilizing technology in their everyday life and where demand for innovation and enterprise driven solutions are growing exponentially and catapulted by the covid pandemic. As such, we are very focused on expanding our investment and business footprint across this region with this new partnership” said Jeff Ransdell, Managing Director and Founding Partner of Fuel VC.

This merger has already opened the door to 30 existing portfolio companies (including Eyrus, Ubicquia, and OhmniLabs) who will have the opportunity to leverage the Panama Development Fund as a hub to expand into the LatAm region. “Our smart city technology will bring significant energy savings while enhancing public safety and connectivity across Latin America and Caribbean communities,” adds Ubicquia CEO Ian Aaron.

“Panama is truly the perfect location and hub for multi-national companies to expand across the world. We are pleased when international investors realize the potential of this region. Today we want to send a message to the world and especially to the technology/innovation sector, that Panama is here to facilitate connecting the dots as a key global hub and we are open for business and want ALL entrepreneurs and enterprises to consider our location and who want to benefit from attractive business incentives,” said President Laurentino Cortizo of Panama.

Under the leadership of President Cortizo, Panama continues to thrive as a Global Logistics Hub and is often referred to as the Singapore of The America's. He has promoted policy and effected programs which continue to give investors confidence and helped to sustain Panama’s GDP which

has grown consistently over the past decade. “A business-friendly environment and a strategic location that is well established with convenient access and connectivity to ALL of Central, South and North America via its Airport Hub at Tocumen and the Panama Canal, these and many other factors are key components that companies and investors find attractive in this key growth region, we are thrilled to be expanding our footprint in The Americas” noted Sir Baltron Bethel, Advisory Board Chairman, Notarc Group of Companies.

About Notarc Management Group

Notarc Management Group comprises leading investment and asset management professionals in UK, Europe, Panama, Asia, The Bahamas, and The United States. As an advisory and private equity firm, Notarc Management Group focuses exclusively on asset class opportunity investments in real estate, hospitality, logistics, technology and infrastructure in The Americas; while maintaining its core focus on stabilized and key strategic markets within Latin America and The Caribbean.

Notarc provides expert local knowledge and asset management oversight while aligning with sovereign funds, institutional and private equity firms and global family offices to invest capital via its various opportunity fund SPV's including the Panama Development Fund.

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About Fuel Venture Capital

Fuel Venture Capital is committed to propelling groundbreaking ideas into world-changing companies and democratizing access to the creative economy to shape the future of society. The firm's "founder focused, investor driven" approach is led by a core team with more than 60 years of combined experience in investment banking, wealth management, executive leadership and entrepreneurship. The fund boasts a portfolio of 31 companies based around the globe across numerous sectors, bringing positive impact to virtually all corners of our modern economy. To learn more visit www.fuelventurecapital.com and follow Fuel VC via Twitter: @FuelVC and Instagram: @FuelVentureCapital.

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