

PRESS RELEASE (\*\*FOR DISTRIBUTION ONLY ON MAY 19<sup>TH</sup>, 2022\*\*):

## NOTARC ACQUIRES THE PANAMA CANAL CONTAINER PORT TERMINAL AND WILL RESUME CONSTRUCTION OF THE \$1.4 BILLION PROJECT.

A JOINT VENTURE WAS SIGNED WITH ONE OF THE WORLD'S MOST GEOGRAPHICALLY DIVERSE CONTAINER TERMINAL OPERATORS, TERMINAL INVESTMENT LIMITED (TiL), TO BUILD LATIN AMERICA'S MOST MODERN TRANSSHIPMENT PORT WITH A CAPABILITY TO HANDLE UP TO FIVE (5) MILLION TEUs.

**Panama City, May 18<sup>th</sup>, 2022:** Notarc Management Group (NMG), a LatAm focused private investment and asset management firm, which last year launched its Panama Development Fund (PDF) and has led significant investments across the Caribbean and Latin America over several decades, has announced the acquisition and finalization of plans for the completion of the Panama Canal Container Port (PCCP), a \$1.4 billion modern port facility. The project is already forty percent (40%) completed and is slated to resume construction by the fourth quarter of 2022. NMG is partnering with Terminal Investment Limited (TIL), an affiliate of Mediterranean Shipping Company (MSC), today the largest shipping line in the world, and will also undertake management and oversee operations of the modernized transshipment facility that is expected to handle 2.5 million TEUs in its initial years and grow to a capacity of 5 million TEUs.

“Notarc Management Group’s core mission is to align with strategic capital partners, investors, and leading multinational firms in supporting and expanding innovation, technology, infrastructure, and sustainable initiatives across Latin American and the Caribbean. This is our first major port initiative in Panama and sets the stage for other key investment opportunities we are pursuing across the region,” noted Leslie C. Bethel, CEO Notarc Management Group during meetings held on the sidelines of the Bloomberg New Economy Conference together with its key investment partners and Panamanian officials at the PCCP development site in the Republic of Panama.

“We are delighted to be here for this special occasion and to commit to the partnership with Notarc, the Panamanian Government and, most importantly, the people of Panama. We are no strangers to Panama and our undertakings today cement our further belief that The Americas will continue to grow and prosper through the advent of trade and logistics. The pandemic has evidenced that our business is essential. Our Shareholders are committed to this industry for the long term. We are also grateful to Notarc for allowing us to bring our global operational expertise to this development as we continue to expand our footprint in the Americas,” noted Ammar Kannan, CEO, Terminal Investments Limited.

“Panama is an ideal gateway hub in the Americas and the World. This acquisition is a strategic opportunity for us to further develop and integrate a regional logistics platform while investing in assets which are synergistic to our investment model and where innovation and location offer an incomparable business footprint in the region,” said Dion L. Bowe, Managing Partner of NMG Latin America and the newly appointed CEO of PCCP.

In addition to the transshipment port, Notarc has entered into a memorandum of understanding with US based SGP BioEnergy (SGP) to construct and develop a major bioenergy facility and other logistics infrastructure at the Colon project.. “SGP is excited to join Notarc in the development of these transformational projects for Panama and the region. This project led by Notarc is well positioned to capitalize on its unique logistics position and alliance with SGP in the global energy transition,” said Randy Delbert Letang, CEO of SGP BioEnergy.

“We welcome this investment by Notarc and its partners and look forward to their re-commencing of the construction which will generate 1,800 jobs for the people of Colon and Panama. The Panama Canal is one of the most strategic locations in the World for logistics infrastructure investments. The companies’ plans to develop a biofuels energy facility and distribution hub to support the World’s energy transition is consistent with the goals of my administration while also attracting new FDI and ensuring that Panama is a global leader in the logistics and renewable energy sectors,” said Laurentino Cortizo, President of the Republic of Panama.

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#### **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. For more information, visit [www.notarc.com](http://www.notarc.com).

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#### **About MSC**

MSC Mediterranean Shipping Company (MSC) is a global leader in transportation and logistics, privately owned and founded in 1970 by Gianluigi Aponte. The company has evolved from a one vessel operation into a globally respected business with a 700-vessel fleet and over 110,000 staff providing timely delivery of goods and services to customers of all industries and sizes. Present in 155 countries through 600 offices, MSC calls at 500 ports on 250+ trade routes, carrying some 23 million TEU (twenty-foot equivalent units) annually. MSC’s activities now include overland transportation, logistics and a growing portfolio of port terminal investments. For more information, visit [www.msc.com](http://www.msc.com).

#### **About Terminal Investment Limited (TiL)**

Terminal Investment Limited (TiL) invests in, develops and manages container terminals around the world. It was founded in 2000, and since then, it has grown to become one of the largest and most geographically diverse container terminal operators globally, with a portfolio that includes interests in some 60 container terminals across five continents. TiL always seeks to be the safest, most productive and most environmentally responsible, while placing people at the core of everything it does and conducting its business with unassailable integrity. TiL’s terminals have been selected for their important and strategic locations around the world, including major origin and destination and transshipment trade hubs and gateways in Europe, Asia, North America, South America and West Africa. For more information, visit [www.tilgroup.com](http://www.tilgroup.com).