



EXPLANATORY STATEMENT

Due to recent events that have taken place in our office in El Salvador, we would like to offer a clarification on the following:

- Mossack Fonseca was once represented by a law firm in El Salvador, but the commercial contract with this firm ended on August 31, 2012.
- After this date, we opened our own office in El Salvador to provide operational support for the larger Mossack Fonseca group. This new office is entirely independent of the aforementioned law firm.
- Mossack Fonseca has no intention of closing operations in El Salvador. Conversely, we have been busy making alterations and changes to the office in preparation for our move to a new location. The move has required us to take down signs both inside and outside of the building and transfer our telephone lines. This can be confirmed by the contract with our current offices in El Salvador.
- We regret not having been contacted earlier to resolve various false assertions that have been circulating in El Salvador. As a result, a series of speculations and incorrect information has spread.
- We believe in freedom of expression, but these publications lack appropriate due diligence and fact checking efforts, which have ultimately resulted in a confused and misinformed public.
- Mossack Fonseca stands ready and willing to cooperate with authorities who solicit information through appropriate channels to help clarify this situation as soon as possible.

For more information on our services please see our microsite - <http://mossfonmedia.com/>.