



Ciudad de Panamá - May 10th, 2016

MOSSACK FONSECA & CO. REJECTS THE RECENT DISSEMINATION OF FALSE INFORMATION

Mossack Fonseca condemns the recent dissemination of stolen and in some cases false information that is said to have been obtained by the theft of information from our secure and private system. The information released by the ICIJ contains erroneous data that can lead to inaccurate assumptions on individuals, companies and intermediaries.

The use of stolen information is a crime in every state where we operate. Mossack Fonseca complies with industry regulations in all the jurisdictions in which it operates, and renders all services in strict adherence with all applicable laws, including conducting the required due diligence on all new and prospective clients.

The publication of illegally obtained information has fueled misguided speculation about facts taken entirely out of context, and ignores our compliance with *know your client* practices established by the legal systems of Panama and other jurisdictions where we work. This has damaged the image not only of our group but also of our clients, and violated attorney-client confidentiality, which is a basic and universal principle in the practice of the law.

As a responsible firm that respects the freedom of the press, we have sought communication to avoid legal action. However, by ignoring our "cease and desist" letter, the consortium is forcing us to initiate firm action to protect ourselves from acts such as this one.