

STATEMENT ON THE FELIX MADURO GROUP

On May 5, 2016, the United States Department of the Treasury, Office of Foreign Assets Control (OFAC) designated Abdul Mohamed Waked Fares, Mohamed Abdo Waked Darwich, Grupo Wisa, S.A., and the Waked Money Laundering Organization as Specially Designated Narcotics Traffickers (SDNTs) pursuant to the Foreign Narcotics Kingpin Designation Act (Kingpin Act). OFAC announced that same day the designations of five other individuals and 67 related companies pursuant to the Kingpin Act, including Felix B. Maduro, S.A, Importadora Maduro, S.A., and Maduro Internacional, S.A. (referred to as the “Felix Maduro Group”), which were sanctioned for being owned, controlled, or directed by, or acting for or on behalf of, Abdul Mohamed Waked Fares, Mohamed Abdo Waked Darwich, and Grupo Wisa, S.A.

Based on consultations with and actions undertaken by the Government of Panama, OFAC understands that the Government of Panama is working to sever the SDNTs’ ownership and control of the Felix Maduro Group, in an effort to protect the Panamanian and U.S. financial systems from abuse. We support these efforts to deny resources to SDNTs and to protect the international financial system.

OFAC understands that non-U.S. persons, including Panamanian and other institutions in the region, may be required to engage in transactions necessary to facilitate the removal of the SDNT ownership and control for the following entities:

- Felix B. Maduro S.A., Panama; RUC # 811226-1-498041 (Panama); alt. RUC # 78-273-13798 (Panama) [SDNTK]
- Importadora Maduro, S.A., Panama; RUC # 558-472-101708 (Panama) [SDNTK]
- Maduro Internacional, S.A., Panama; RUC # 5651-184-69069 (Panama) [SDNTK]

Such non-U.S. persons will not be designated by OFAC for engaging in transactions related to the removal of the SDNT ownership and control of the Felix Maduro Group, provided that such non-U.S. persons are engaging in arm’s length, bona fide transactions and that any funds or other economic resources for the benefit of any SDNTs are placed in an approved restricted account.

To the extent such a transaction would involve a U.S. person or otherwise implicate U.S. jurisdiction, involved parties should apply for a specific license from OFAC to engage in the transaction. Applications for such OFAC authorization may be submitted via the [OFAC website](#).

OFAC reiterates its commitment to continue in good faith and collaborative dialogue with the Government of Panama in an effort to minimize the unintended impacts on Felix Maduro’s labor force stemming from the designation of the Waked Money Laundering Organization.

Dated: June 1, 2016