

Panama Fine-Aroma Cocoa

Aegean American S.A. · Soná, Veraguas, Panama · Secured Convertible Notes



OVERVIEW

Aegean American is developing a vertically integrated fine-aroma cacao platform in Soná, Veraguas, Panama, combining a **750-hectare plantation with in-country cocoa processing**. The project is designed to produce traceable, export-grade cacao while generating earlier cash flow through processing sourced beans before the plantation reaches full production

The company is seeking **up to \$36.5 million through secured convertible notes** to fund plantation development, processing infrastructure, working capital, and project reserves. Investors receive the protection of a secured note with a Year-2 election to convert into sponsor equity.



Highlights

- ✓ **Large-scale cacao platform:** 750 net planted hectares within a broader titled land base.
- ✓ **Premium fine-aroma cacao:** Traceable, export-grade supply for specialty and institutional buyers.
- ✓ **Panama-based platform:** Dollarized jurisdiction with export infrastructure, certified genetics, and direct access to global markets.
- ✓ **Processing Facility:** Sourced-bean processing is designed to generate revenue before the plantation reaches full production.
- ✓ **ESG and impact alignment:** Carbon sequestration, rural job creation, biodiversity restoration, and SDG alignment.

Value Proposition

- ✓ **Secured, hard-asset-backed structure** with collateral tied to sponsor equity, land-use rights, plantation assets, biological assets, and infrastructure.
- ✓ **Geographically differentiated cocoa supply** outside Côte d'Ivoire and Ghana, where global production is concentrated and exposed to correlated climate, disease, and political risk.
- ✓ **Earlier cash flow** is supported by processing operations (butter, powder, paste) before plantation reaches full scale.
- ✓ **Carbon Credit optionality** gives noteholders a right of first offer on future project credits after a local Panamanian offer.

Timing

- ✓ **Target Close:** Q4 2026

Status: Marketing and indications of interest



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