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Deborah Tyroler

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## **Panama: State-run Airline Sold To U.S.-panamanian Consortium**

*by Deborah Tyroler*

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On Sept. 11, Treasury Ministry spokespersons told reporters that a consortium of investors based in the US and Panama, called Panama Air, had finalized purchase of the state-run airline, Air Panama. The consortium agreed to pay Air Panama's \$23 million in outstanding debts, and to invest another \$20 million in the company over the next two years. Panama Air spokespersons said the consortium plans to build a \$300 million repair and painting facility to service aircraft in the Central American region. (Basic data from AFP, 09/11/91)

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