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PRESS RELEASE

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Maryland Bars Three in \$28.9 Million Ponzi Scheme Involving Prosperity Partners, Inc.

BALTIMORE, MD (November 26, 2024) –Attorney General Anthony G. Brown’s Securities Division announced that it has issued a Consent Order and the Prince George’s County Circuit Court has issued a Final Judgment and Consent Order for Permanent Injunction (collectively, the “Orders”) involving Mathias Bama, Valentine Bama, and Hilaire Leunkam (the “Individual Respondents”). Based on violations of the registration and antifraud provisions of the Maryland Securities Act, the Orders bar the Individual Respondents from the securities and investment advisory business in Maryland while fining them \$17,200,540.

The Orders stem from an investigation into the offer and sale of promissory notes and equity securities by Prosperity Partners, Inc. and Prosperity Medical and Health System, LLC (collectively “Prosperity”). Prosperity offered and sold over \$28,909,000 in securities to more than 585 investors in Maryland and throughout the country. Prosperity promised a 6% monthly return for 12 months, for an annual return of 72%, to investors on their promissory notes. Prosperity did not invest in anything that could sustain those returns and appeared to be operating a Ponzi scheme by making payments to investors with their own capital or from the investment funds of new investors.

“When Marylanders give their hard-earned money to companies, they trust that it will be protected and used wisely. Investments are made with the hope of a better future, and companies that put hardworking families’ futures at risk will be held accountable,” **said Attorney General Brown**. “We will continue to protect Maryland investors by holding fraudsters accountable.”

The Consent Order resolving this matter includes “Findings of Fact” that arose from a Securities Division investigation involving investor complaints filed after Prosperity stopped making interest payments on its promissory notes. The Securities Division took immediate action to stop the scheme and issued a Summary Cease and Desist and Order and to Show Cause in March 2023.

Prosperity Partners, Inc. and Prosperity Medical and Health System, LLC are both in Chapter 7 Bankruptcy and independent trustees have been appointed to gather and organize Prosperity’s assets for the benefit of creditors, including investors. Prosperity also has entered into a Consent Order with the Securities Division. Further, the Prince George’s County Circuit Court has issued

a Final Order, resolving this matter with Prosperity, which permanently bars it from conducting securities and investment advisory business in Maryland.

In making today's announcement, Attorney General Brown thanked Securities Commissioner Melanie Lubin, Assistant Securities Commissioner Kelvin M. Blake, Assistant Attorney General Katharine M. Weiskittel, and Securities Investigator Joshua Schafer for their work on the case. The relevant orders can be accessed here:

- https://www.marylandattorneygeneral.gov/Securities%20Actions/2024/20230026_Final_Judgment_CO_Permanent_Injunction_111424.pdf
- https://www.marylandattorneygeneral.gov/Securities%20Actions/2024/20230026_Conse ntOrder_Individuals_final_Prosperty_111424.pdf
- https://www.marylandattorneygeneral.gov/Securities%20Actions/2024/20240026_SETT LEMENTAGREEMENT_111424.pdf
- https://www.marylandattorneygeneral.gov/Securities%20Actions/2024/20230026_Prospe rity_Medical_CO_11142024.pdf

If you have questions or concerns about your investments or financial professional, please contact the Maryland Securities Division at 410-576-6360 or securities@oag.state.md.us.

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<https://www.marylandattorneygeneral.gov/press/2024/112624a.pdf>