May 20, 2026

BigBear.ai and International Shipping Compliance (ISC) Announce First Deployment of AI-Powered Supply Chain Security Platform in Panama’s Dry Canal

MCLEAN, Va.--(BUSINESS WIRE)-- BigBear.ai (NYSE: BBAI), a specialized defense technology company providing mission-ready AI for national security and trade & travel customers, announced that PTG (Panama Transshipment Group), the country’s largest logistics operator, has signed a commercial agreement to be the first to deploy a new AI-powered cargo security management solution – the International Shipping Compliance application – developed by BigBear.ai and Narval. PTG is already using the technology to increase supply chain transparency.

Narval Holding Corp. and its subsidiary, International Shipping Compliance S.A. (ISC), launched the International Shipping Compliance application with BigBear.ai in August 2025.

Modern trade moves at extraordinary speed and volume. This new cargo security management solution provided by ISC and powered by BigBear.ai technology features layered intelligence using biometrics and advanced analytics to give operators a clearer view of where cargo is, who is handling it, and whether the profile of the cargo has changed during its journey. It increases visibility for customs and border security professionals, which reduces the likelihood that contraband enters the supply chain and increases the chances of identifying the risk early enough to react.

Troy Miller, former acting U.S. Customs and Border Protection commissioner, joined BigBear.ai in March 2026 as Senior Vice President of Department of Homeland Security Solutions. Miller said:

“Even the best customs and law enforcement agencies around the world can only physically inspect a fraction of global cargo. The answer is not slowing commerce. It is making supply chains smarter, more transparent, and more secure. Criminal organizations no longer rely solely on covert routes or hidden smuggling corridors. Today, they exploit the very arteries of legitimate global commerce—ports, free trade zones, trucking routes, and containerized cargo systems that power the world economy. That is what makes this new commercial deployment in Panama so significant, and why others can learn from the rapid implementation.”

The cargo chain-of-custody application co-developed between BigBear.ai and International Shipping Compliance S.A. (ISC), uses biometric verification to link drivers and transport vehicles directly to containers and security seals, establishing an auditable record of accountability from origin to destination. A centralized operations platform aggregates real-time fleet and driver data, enabling logistics operators to detect anomalies, monitor cargo flows, and generate actionable intelligence to disrupt smuggling and mitigate terrorism-related risks. By delivering verified, real-time chain-of-custody data directly to customs agencies, the platform can help reduce the manual burden of cargo inspection and risk assessment, giving authorities the intelligence needed to act quickly. The solution complies with BASC and C-TPAT international security standards.

“Securing the global supply chain requires innovation, trust, and the ability to verify each handoff along the way,” said Kevin McAleenan, CEO, BigBear.ai. “By launching in Panama, a critical gateway for global trade, we are laying the foundation for broader regional adoption and collaboration with international shipping lines.”

“The future of global trade depends on secure, trusted, and transparent logistics networks,” said Mario Pérez Balladares, Chairman of Narval. “Panama stands at the center of international commerce, and this collaboration with BigBear.ai represents an important step toward strengthening supply chain integrity across the region and beyond.”

The Panama Canal is one of the world's most critical arteries of global commerce — connecting trade flows between Asia, the United States, Europe, and South America, and facilitating approximately 5–6% of global maritime trade. Panama’s port system serves as one of the leading transshipment hubs in the Americas, handling approximately 10 million TEUs (twenty-foot equivalent unit) annually, with nearly 90% tied to transshipment activity across its Atlantic and Pacific container terminals. It is a prime target for transnational criminal organizations seeking to move narcotics, contraband, and counterfeit goods through otherwise lawful trade flows. For example, in 2023, according to The Panama Canal Authority, Panamanian authorities seized more than 120 metric tons of cocaine tied to containerized cargo moving through canal-adjacent facilities.

To learn more about the cargo security management solution, visit: www.iscapp.com.

About BigBear.ai

BigBear.ai is a specialized defense technology company, developing and deploying mission-ready AI solutions and services. Customers and partners rely on BigBear.ai’s artificial intelligence and predictive analytics capabilities in highly complex, distributed, mission-based operating environments. Headquartered in McLean, Virginia, BigBear.ai is a public company traded on the NYSE under the symbol BBAI. For more information, visit https://bigbear.ai and follow BigBear.ai on LinkedIn: @BigBear.ai and X: @BigBearai. To receive email communications from BigBear.ai, register here.

About International Shipping Compliance

International Shipping Compliance, S.A. (ISC) is a supply chain security company focused on enhancing cargo visibility, accountability, and compliance across global logistics networks. Through its AI-powered cargo security platform, ISC enables secure shipment tracking, chain-of-custody verification, and real-time monitoring designed to help governments, ports, logistics operators, and commercial partners strengthen supply chain integrity and reduce illicit trade risks. For more information, visit https://www.iscapp.com/

About The Narval Group

The Narval Group is a diversified investment and logistics holding company focused on advancing secure, sustainable, and technology-driven supply chain operations. Through its portfolio of companies, Narval delivers integrated logistics, transshipment, and temperature-controlled shipping solutions designed to enhance efficiency, compliance, and resilience across global trade networks.

Forward-Looking Statements

This press release contains “forward-looking statements.” Such statements include, but are not limited to, statements regarding the intended use of proceeds from the private placement and may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political, and legal conditions; risks related to the uncertainty of the projected financial information (including on a segment reporting basis); risks related to delays caused by factors outside of our control, including changes in fiscal or contracting policies or decreases in available government funding; changes in government programs or applicable requirements; budgetary constraints, including automatic reductions as a result of “sequestration” or similar measures and constraints imposed by any lapses in appropriations for the federal government or certain of its departments and agencies; influence by, or competition from, third parties with respect to pending, new, or existing contracts with government customers; our ability to successfully compete for and receive task orders and generate revenue under Indefinite Delivery/Indefinite Quantity contracts; potential delays or changes in the government appropriations or procurement processes, including as a result of events such as war, incidents of terrorism, natural disasters, and public health concerns or epidemics; and increased or unexpected costs or unanticipated delays caused by other factors outside of our control, such as performance failures of our subcontractors; risks related to the rollout of the business and the timing of expected business milestones; the effects of competition on our future business; our ability to issue equity or equity-linked securities in the future, and those factors discussed in the Company’s reports and other documents filed with the SEC, including under the heading “Risk Factors.” More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company’s filings with the SEC, including the Company’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at http://www.sec.gov. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise, except as required by law.

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General/Sales: info@bigbear.ai
Investors: investors@bigbear.ai

Media: media@bigbear.ai

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