

PANAMA HAT MOST IMPROVED HORSE IN TEAM VALOR HISTORY WIN STREAK ENDS BUT NO SHAME IN GALLANT SECOND AT THE CURRAGH IN DEFEAT, 3YO GELDING MOVES FORWARD AGAIN, NOW AT 120 TIMEFORM

Team Valor International has raced more than 130 stakes winners through the years but the horse who improved the most over the course of a season is Panama Hat, a 3-year-old who has yet to appear in a stakes race but has thrilled his connections in an incredible rise that continued on Sunday in the finale of Irish Champions Weekend at the Curragh.



Jockey Chris Hayes guided Panama Hat in 4 of his 5 wins and was aboard Sunday when he barely came up short.

Although the gelding's staggering win streak came to an end in a narrow second-place finish, he managed to improve yet again with, by several measures, his best performance to date. Panama Hat's transformation from a near castoff to an unlikely fan favorite came to a head in a \$194,000 premier handicap in which he responded valiantly after encountering trouble in the first few strides under jockey Chris Hayes.

A yearling purchase by Team Valor CEO Barry Irwin in 2012, Panama Hat led throughout his first four wins and pounced from just off the pace in the fifth. On Sunday, he did not break as sharply and got squeezed from both sides early as the 4 to 1 favorite in a field of 15, falling back into midpack as Hayes had to snatch him up twice, at one point sitting down in the saddle to steady him. He was able to recover and catch the leaders turning for home, before making three challenges in the stretch at 11

to 2 second choice Adjusted, gaining with each stride late but falling just short while conceding 13 pounds to the winner.

The handsome chestnut must not have come up short in the eyes of admirers at the Curragh who chanted “Panama! Panama!” as he returned to be unsaddled.

Panama Hat also managed to raise his esteem with Timeform and Racing Post, which both increased his rating considerably.

Timeform noted that Panama Hat, who failed to place in the first six races of his career, has had a “remarkable year” and now sits with a lofty rating of 120, which puts him on a short list of Team Valor horses to achieve that level.



Trainer Andy Oliver, pictured with Panama Hat after his Polytrack victory at Dundalk, has 6 wins and 2 seconds from 9 starts this year for Team Valor.

He is “now fully 48 pounds higher than when his winning run began,” Timeform continued, “and went down fighting in his bid for a 6-timer, taking his form up another notch in the process; mid-field, headway entering straight, challenged two furlongs out, kept going well.”

Trainer Andy Oliver has done marvelous work with Panama Hat, whose hot streak featured 3 wins in a 7-day span in July, along with a successful switch to a synthetic racetrack at Dundalk on August 17 when he drew clear to 2 ¼-length win after traveling wide throughout a

premier handicap.

Panama Hat was beaten by 20 lengths in his first start of the year and made the first big step in his progression on June 12 when he finished second at Leopardstown going a mile and a quarter for the first time and with the addition of cheekpieces. He has earned a nice vacation for the rest of 2014 with 5 wins and two second-place finishes over his last 7 starts.

Barry Irwin said “This is the most improved horse we have ever had. It does not take a leap of imagination to think that if he didn’t have trouble early in this race he might have won it. This was a tough race, and we’re not going to push it with this horse—he will get the winter off and then next year we will look to run him in Group races and stretch him out and see if we can turn him into a top staying horse.”

Panama Hat was part of a package of four yearlings Irwin bought at the 2012 Goffs Orby yearling sale, syndicated among 17 clients from across the world and sent to Oliver. One of the other three horses was Grandma’s Hands, who was very impressive winning her only start as a 3-year-old at Naas on May 14 in what turned out to be a strong race. She recently resumed training after getting some time off.