

FOR IMMEDIATE RELEASE

**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.
REDEMPTION ON PREFERRED SHARES**

Panama, Republic of Panama, March 21, 2005 – Banco Latinoamericano de Exportaciones, S.A. (Bladex or “The Bank”) (NYSE: BLX) notifies its preferred shareholders that, pursuant to the terms and conditions of its preferred shares, effective May 16, 2005, the Bank will redeem a total of 304,639 preferred shares (which represents 20% of the preferred shares outstanding as of March 15, 2002) among the preferred shareholders registered as of March 15, 2005. For this purpose, a drawing will be held at Bladex’s headquarters located at 50th Street and Aquilino de la Guardia Street, Panama, Republic of Panama, on Wednesday, March 23, 2005 at 11:00 a.m. local time, to select the preferred shares to be redeemed at par value of US\$10.00 per share.

As part of the procedures established for selecting the preferred shares, the stock certificates will be listed in the order they are drawn until they reach 304,639 preferred shares. In the event that the last certificate of preferred shares cannot be paid in full because it exceeds 304,639 preferred shares, this certificate will be partially redeemed and a new share certificate with the number of shares that were not redeemed will be sent to the shareholder.

The drawing will take place before a Notary Public of the Republic of Panama and officers of Bladex’s Internal Audit Department.

Bladex will announce the results of the drawing to all the registered preferred shareholders. The results will be also available on Bladex’s web site at www.blx.com on March 24, 2005.

In order to receive payment, shareholders of the selected certificates must send their certificates to Bladex at the following address:

Luisa Lin de Polo
Assistant Manager
Shareholder Relations
Bladex
P.O. Box 6-1497 El Dorado
Panama, Republic of Panama
Phone: (507) 210-8667
Fax: (507) 210-8666
E-mail: lpolo@blx.com

Payment will be made as soon as Bladex receives the corresponding certificates.

Bladex is a supranational bank originally established by the Central Banks of Latin American and Caribbean countries to promote trade finance in the Region. Based in Panama, its shareholders include central banks and state owned entities in 23 countries in the Region, as well as Latin American and international commercial banks and institutional and retail investors. Through December 31, 2004, over its 25 years of operations, Bladex had disbursed accumulated credits of over US\$129 billion.