

**BANCO LATINOAMERICANO DE EXPORTACIONES, S.A. (“BLADEX”)**

**REDEMPTION ON PREFERRED SHARES**

Panamá, Republic of Panamá, April 28, 2004 – Banco Latinoamericano de Exportaciones, S.A. (BLADEX or “The Bank”) (NYSE: BLX), a specialized multinational bank established to finance trade in the Latin American and Caribbean Region, hereby notifies its preferred shareholders that, pursuant to the terms and conditions of its preferred shares contained in the text of the stock certificate, effective May 17, 2004, the Bank will redeem a total of 304,639 preferred shares (which represents 20% of the preferred shares issued as of March 15, 2002) among the preferred shareholders registered as of April 30, 2004. With this purpose, a drawing will be held at its offices located at 50<sup>th</sup> Street and Aquilino de la Guardia Street, Panamá, Republic of Panamá, on Monday May 3, 2004 at 3:00 p.m. local time, whereby will be selected for their redemption at par value on May 17, 2004.

In the procedures established to choose the preferred shares, the stock certificates will be listed in the order they appear during the drawing until completion of 304,639 preferred shares. In the event that the last certificate of preferred share can not be totally paid because it may exceed the 304,639 preferred shares, such 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 drawn will take place with the presence of a Public Notary of the Republic of Panamá and officers of BLADEX’s Internal Audit Department.

BLADEX will announce to all the registered preferred shareholders, the results of the drawing. The results will be also available on BLADEX’s web site at [www.blx.com](http://www.blx.com) on May 4, 2004.

In order to do the corresponding payments, the shareholders of the selected certificates must send their certificates to BLADEX at the following address:

Luisa Lin de Polo

Assistant Manager

Shareholder Relations

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A.

Calle 50 y Aquilino de la Guardia

P.O. Box 6-1497 El Dorado

Panamá, Republic of Panamá

Phone: (507) 210-8667

Fax: (507) 210-8666

E-mail: [lpolo@blx.com](mailto:lpolo@blx.com)

Payment will be made as soon as the corresponding certificates are received by BLADEX.