

FOR IMMEDIATE RELEASE

**BANCO LATINOAMERICANO DE EXPORTACIONES, S. A. ("BLADEX")
REDEMPTION OF PREFERRED SHARES**

Panama, Republic of Panama, May 4, 2004 - Banco Latinoamericano de Exportaciones, S. A. ("BLADEX") (NYSE: BLX), a specialized multinational bank established to finance trade in the Latin American and the Caribbean region, hereby notifies its preferred shareholders that, pursuant to the terms and conditions of its preferred shares, on Monday, May 3, 2004 at the offices of BLADEX located at 50th Street and Aquilino de la Guardia Street, Panama City, Republic of Panama, at 3:00 p.m. local time, in the presence of Manuel Cupas, Esq., First Notary Public of the Circuit of Panama, Republic of Panama, a lot was drawn in order to choose 304,639 preferred shares, which is equivalent to twenty percent (20%) of the total of the preferred shares outstanding as of March 15, 2002, to be redeemed on May 17, 2004.

The following stock certificates were chosen by the lot to be redeemed:

Certificate No.	Shares	Certificate No.	Shares	Certificate No.	Shares	Certificate No.	Shares	Certificate No.	Shares	Certificate No.	Shares
2	12,059	252	1,408	669	5,853	1074	50	1531	971	1805	679
3	192	268	80	671	25	1088	500	1536	6,202	1842	1,358
14	256	288	442	678	365	1129	1,998	1538	3,347	1847	1,358
18	64	295	35	707	439	1138	365	1539	5,855	1901	16,972
28	704	300	49	722	100	1176	12	1543	5,855	1927	140
40	480	337	260	770	916	1180	4	1552	5,855	1933	2,856
51	112	339	44	802	1,998	1195	36	1554	1,749	1939	94
66	480	365	88	817	28	1216	999	1555	837	1943	338
71	18,743	366	49	822	81	1237	255	1556	2,733	1946	68
72	800	367	2,521	844	416	1240	16	1584	7,957	1964	345
74	800	384	217	847	140	1248	10	1589	3,613	1971	268
76	2,799	409	94	858	45	1275	386	1590	3,459	1991	32,386
79	81	412	174	870	5,854	1311	27	1599	2,377	1993	8,572
88	6,397	414	2,521	875	2,545	1324	50	1616	14	1994	244
90	400	418	2,521	885	837	1328	175	1666	204	2012	125
92	2,321	419	35	890	62	1353	360	1673	39	2043	2,171
134	93	511	434	924	37	1356	875	1676	37	2061	4,316
142	320	512	766	952	874	1371	50	1690	68	2071	415
151	1,620	523	1,733	962	29	1375	35	1708	42	2080	930
163	3,199	525	50	965	26	1379	25	1737	68	2081	465
179	8,141	562	50	967	68	1384	801	1738	34	2085	135
191	160	565	60	999	29	1400	344	1739	39	2089	20,000
205	108	605	179	1001	45	1407	100	1740	39	2109	400
207	99	611	2,544	1021	34	1414	31	1753	204	2110	10,302
209	99	622	20	1025	100	1498	17	1760	69	2116	25,284
222	1,600	626	2,600	1033	525	1503	53	1761	136	2118	1,432
243	8,154	635	2,546	1037	150	1505	2,128	1765	137	2119	3,678
251	800	645	28	1043	100	1523	1	1798	39	2121	333
										2139	853
										2140	230

The holder of stock certificate No. 243 was drawn last, thereby exceeding twenty percent (20%) of the total of the preferred shares outstanding as of March 15, 2002, and thus said stock certificate shall be partially redeemed and a new stock certificate with the number of shares that were not redeemed will be sent to the shareholder.

The holders of the selected stock certificates must send said certificates to BLADDEX so that the corresponding payment may be made on the Date of Redemption, to 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
Panama, Republic of Panama
Tel. (507) 210-8667
Fax (507) 210-8666
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Payment will be made as the respective preferred stock certificates are received.