

BANCO LATINOAMERICANO DE EXPORTACIONES, S.A. ("BLADEX")
REPORTS SECOND QUARTER 2001 RESULTS

Panama City, Republic of Panama, July 18, 2001 - 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 the Caribbean region, today reported results for the second quarter ended June 30, 2001. Net income for the quarter was \$33.2 million, an increase of 42% compared with \$23.3 million reported in the second quarter of 2000. Earnings per common share after preferred dividends increased 55% to \$1.78 for the second quarter, compared with \$1.15 for the second quarter of 2000.

The average number of common shares outstanding for the second quarter of 2001 was 18,452,962 shares compared to 19,916,069 shares for the second quarter of 2000.

Net income for the first six months of 2001 was \$60.3 million, an increase of 22% compared with \$49.4 million reported in the same period of 2000. Earnings per common share after preferred dividends were \$3.20 for the first six months of 2001, compared with \$2.45 in the first half of 2000, which represented an increase of 31%.

Commenting on the Bank's performance, José Castañeda, chief executive officer, said, "Our record earnings in the second quarter are the result of a combination of factors including strong growth in the Bank's loan portfolio, continuing progress expanding our business with corporate customers in the region, as well as special, one-time gains. Compared with the same quarter last year, the Bank's loan portfolio increased 22%. We are particularly pleased with the quality of this growth, since the market is unstable due to various political and economic pressures evident in each of our major markets."

"In this challenging operating environment with higher risks but not higher returns, we continue to focus on asset quality as our number one priority. As corporate defaults and refinancings increase, our adherence to a stringent credit policy has contributed to our extremely low credit costs. We are optimistic that even some of our non-accrual loans will be recovered in future quarters. In the interim, our efficiency ratio remains one of the lowest in the international banking business."

"The increase in net income in the second quarter was partly due to a one-time gain of \$2.4 million (\$0.13 per common share) from the sale of certain impaired bonds previously marked-to-market. The application of SFAS 133, which caused an increase of approximately \$4.9 million or \$0.27 cents per common share during the quarter, also contributed significantly to our record net income. Excluding these special gains, our operating results showed some improvement over the previous quarter primarily because declining interest rates had a strong beneficial impact on the Bank's negative interest rate gap, which was partially offset with lower returns on invested capital. As interest rates stabilize, we expect the benefit from the interest rate gap to dissipate."

"We are optimistic that our new Structured Finance unit in New York, Bladex Securities, LLC, will begin to generate revenues before year end and show steady, profitable growth in the future. At the end of the second quarter, BLADEX finds itself in a robust financial condition which positions us well for the future," Mr. Castañeda concluded.

Under its share repurchase program, which started in early December 2000, the Bank has repurchased as of June 30, 2001, 1,098,605 Class E common shares and 270,020 Class A common shares (which are not publicly traded), for a total of \$46.6 million. The average price paid by the Bank for the Class A common shares and the Class E common shares from the inception of the share repurchase program was \$33.99. During the second quarter of this year, the Bank repurchased 587,405 Class E common shares and 61,629 Class A common shares for a total of \$22.8 million. The average price paid by the Bank for the Class A common shares and the Class E common shares during the second quarter of 2001 was \$35.11.

Financial Highlights (in \$ millions, except percentages and per share amounts)

	IIQ01	IIQ00	Change
Net revenues (net interest income plus commission income plus other income minus commission expenses)	37.8	33.2	14%
Operating income (net revenues minus operating expenses)	32.0	28.1	14%
Net income	33.2	23.3	42%
EPS	1.78	1.15	55%
Commission income to commission expenses plus operating expenses	109%	113%	-4%
Operating expenses to net interest income plus commission income	15.2%	15.3%	-1%
Return on equity	18.7%	13.6%	38%
Avg. credit portfolio, net of unearned discount	6,745	5,843	15%
Net interest margin	2.17%	2.29%	-5%

BLADEX, with \$5.9 billion in assets, is a specialized multinational bank established to finance trade in the Latin American and Caribbean region. Its shareholders include central banks from 23 countries in the region and 173 commercial banks (from the region, as well as international banks) and private investors. Its mission is to channel funds for the development of Latin America and the Caribbean, and to provide integrated solutions for the promotion of the region's exports. BLADEX is listed on the New York Stock Exchange. Further investor information can be found at www.blx.com

A LONGER VERSION OF THIS PRESS RELEASE WITH DETAILED INFORMATION HAS BEEN FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, AND CAN BE OBTAINED FROM BLADEX AT:

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