

Banco Latinoamericano de Exportaciones S.A. -- BLADEX

For immediate release

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Banco Latinoamericano de Exportaciones S.A, (“BLADEX”) Creates a Debt Capital Markets Unit in New York

May 23, 2001-- Panama City, Republic of Panama -- Banco Latinoamericano de Exportaciones S.A, (“BLADEX”) (NYSE: BLX), a unique multinational bank with US\$6 billion in assets, created in 1977 to finance trade development in the Latin American and Caribbean Region, announced today the formation of BLADEX Securities, LLC, (“BLS”), a new fixed-income securities business unit based in New York. BLS, as a member of the NASD will focus primarily on the structuring and distribution of trade-related debt securities for clients in the Latin American and Caribbean region.

Thomas Keresztes, previously General Manager of BLADEX’s New York Agency since 1998 was appointed President of BLS. Joining Mr. Keresztes are a team of senior professionals, most of whom have worked together before at major international financial institutions. They include Michael Lonie, Senior Managing Director of Structuring and Distribution, Andrew Colgan, Senior Vice President of Distribution and Trading, William Folker, Senior Vice President of Structured Products, Barbara Meyer, Vice President of Administration and Tamara Hunter Vice President of Compliance.

Mr. Jose Castañeda, Chief Executive Officer of BLADEX, said, “BLS is a significant element in a series of new strategic initiatives being implemented at BLADEX to expand upon its market position in the Latin American region. While the bank’s traditional role has been to supply trade finance in the region, BLS will now enable BLADEX to better serve clients’ financial needs by employing a variety of customized structures and distribution channels.

“As part of this strategic thrust, the Bank officially opened a new Representative Office in Mexico City on May 3, complementing other offices in Brazil, Argentina and New York. These offices, combined with enhanced marketing capabilities being added at our headquarters in Panama, will help support and facilitate the growth of BLS. With our significant capital base of approximately US\$700 million and a credit portfolio of almost US\$7 billion, BLADEX is well positioned to meet the expanding financing needs of the Region,” Mr. Castañeda said.

Mr. Keresztes said, “BLADEX Securities will engage in a full range of debt capital markets activities including primary syndication, asset distribution, acting as broker/dealer, trading and providing clients with advisory services and structured solutions to address their particular needs. Our special blend of expertise and understanding of the unique characteristics of the Region will enable us to employ distribution techniques ranging from asset packaging, cash sales and conduit vehicles to private placements and securitizations. The team at BLS has a proven track record of success with corporate and bank issued trade-related debt securities, letters of credit, term loans, revolving credits and commercial paper. For our clients, BLS offers an efficiently priced expanded range of products which will enable them to expand the scope of their business in the Region.”

Prior to joining BLADEX **Thomas Keresztes** headed Princeton Emerging Markets, a boutique institutional services firm he founded in 1992 which specialized in trading, brokering, and structuring transactions of emerging market sovereign loans. His prior experience had been in London and New York with HSBC and Marine Midland Banks, where he distributed corporate and sovereign debt in the capital markets, structured transactions for clients, and co-managed the banks' portfolio. Mr. Keresztes has over 18 years of experience in banking and finance.

Michael Lonie joined BLS from Standard Chartered Bank where he was Senior Vice President and Head of Syndication and Portfolio Management-The Americas and Global Head of Asset Distribution. Last year his team successfully concluded a number of important transactions, two of which won the distinction of being named “Trade Finance Deal of the Year” from Euromoney Trade Finance Report. The team won the same award in 1996 as well. He joined Standard Chartered in 1999 having worked previously at NatWest Markets and Midland Bank. He has over 25 years of commercial and investment banking experience.

Andrew Colgan also joined BLS from Standard Chartered where he was part of the team that successfully completed a \$100 million trade-related credit derivative transaction and the syndication of a \$220 million term-loan for an international commodities company. Mr. Colgan who has nearly 15 years of experience with global structured trade transactions was previously at Banque Nationale de Paris and NatWest Markets.

Prior to joining BLADEX Securities, **Bill Folker** was Head of the Political Risk business for AIG in North America and previously had been at NatWest Markets and Midland Bank where he started the Export Finance group in North America. He has over 25 years of commercial and investment banking experience.

Also joining BLS from Standard Chartered Bank is **Barbara Meyer** with more than 20 years experience in all phases of trade finance marketing, distribution and administration. Her past responsibilities included portfolio management functions for the global structured finance team at NatWest Markets and various regional oversight roles in Midland Bank’s International Trade Services unit.

Tamara Hunter joins BLS as Compliance officer from the securities operation of Banco BBA Creditanstalt S.A. where she was in charge of compliance. She had previously held various regional responsibilities for Latin America for E D & F Man Group.

BLADEX, based in Panama, is a specialized multinational bank created in 1977 by the Central Banks of the Latin American and Caribbean in order to finance trade development in the Region. Its shareholders include the central banks from 23 countries in the region, 173 significant regional and international banks, and the investing public through its listing on the New York Stock Exchange (BLX). BLADEX maintains BBB and Baa1 ratings from Standard & Poors and Moody's, respectively. Further information can be found at www.blx.com or call William W. Galvin, The Galvin Partnership, Tel: (203) 618-9800 or Email: wwg@galvinpartners.com.

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