BLADEX CO-LEADS SUCCESSFUL SYNDICATION OF A US$130 MILLION 3-YEAR SENIOR TERM LOAN FACILITY FOR BANCO ALIADO, S.A.

Panama City, Republic of Panamá, December 2, 2019 – Banco Latinoamericano de Comercio Exterior, S.A. (“Bladex” or the “Bank”) today announced the successful closing of a US$130 million 3-year senior, amortizing term loan facility (the “Facility”) for Banco Aliado, S.A. (“Banco Aliado”).

Established in Panama in 1992, Banco Aliado is the leading Panamanian mid-sized general license bank, ranking 4th largest in terms of total assets (US$2.6 billion as of June 30, 2019) and net loan portfolio (US$2.0 billion). The bank is 100% owned by Grupo Aliado, S.A., a financial group comprised of renowned Panamanian entrepreneurs with extensive experience in foreign trade, ports, real estate, and tourism.

Bladex acted as Joint Lead Arranger and Bookrunner, together with JPMorgan Chase Bank, N.A. (“J.P. Morgan”) and Banistmo, S.A. (“Banistmo”), and will act as Administrative Agent under the Facility.

The Facility was closed following Banco Aliado’s acquisition of Banco Panamá, S.A. (“Banco Panama”), the ninth largest Panamanian-owned bank in terms of assets. The acquisition consolidates Banco Aliado’s position as a leading mid-sized Panamanian bank, increasing its total assets by more than US$1.3 billion, while establishing a platform for future growth through broadening the client base and leveraging Banco Panamá’s retail presence.

This transaction marks the fourth syndicated facility arranged by Bladex for Banco Aliado, following a US$145 million medium-term facility successfully closed in 2018, a US$59 million senior term loan facility closed in 2016, and a US$80 million senior term loan facility closed in 2014.

The Facility was oversubscribed and attracted the interest of 16 financial institutions from Central America and the Caribbean, Europe, and the United States of America, some of which represent new banking relationships for Banco Aliado.

Gabriel Tolchinsky, Chief Executive Officer of Bladex, stated: “We are very pleased to have had the opportunity to support Banco Aliado in structuring a medium-term financing during its strategic acquisition and to have teamed-up with J.P. Morgan and Banistmo. The success of the transaction attests to Bladex’s strong origination, structuring and syndication capabilities and its commitment to help its clients grow their businesses in the Latin American region.”

Moises Cheim, President of Banco Aliado, S.A., indicated: “After 27 years of successful performance in the financial sector, the acquisition of Banco Panamá was a natural step for our consolidation in the bank market. Once more, the support of Bladex, together with J.P. Morgan and Banistmo, provided Banco Aliado with the security of funds in order to execute this important transaction. We also appreciate the support of each participant in the syndicated loan.”
Bladex, a multinational bank originally established by the central banks of Latin-American and Caribbean countries, began operations in 1979 to promote foreign trade and economic integration in the Region. The Bank, headquartered in Panama, also has offices in Argentina, Brazil, Colombia, Mexico, the United States of America, and a license of representation in Peru, supporting the regional expansion and servicing its customer base, which includes financial institutions and corporations.

Bladex is listed on the NYSE in the United States of America (NYSE: BLX), since 1992, and its shareholders include: central banks and state-owned banks and entities representing 23 Latin American countries; commercial banks and financial institutions; and institutional and retail investors through its public listing.

For further information on Bladex, please access its website at www.bladex.com or contact:

<table>
<thead>
<tr>
<th>Monica Cosulich – SVP, Finance and Investor Relations</th>
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<tbody>
<tr>
<td>E-mail address: <a href="mailto:ir@bladex.com">ir@bladex.com</a> Tel: (+507) 210-8563</td>
</tr>
<tr>
<td>Head Office Address: Torre V, Business Park, Avenida La Rotonda, Urb. Costa del Este, Panama, Republic of Panama</td>
</tr>
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