

FOR IMMEDIATE RELEASE



Bladex leads successful syndication of a US\$110 million 7-Year Senior Secured Amortizing Term Loan for Favorita (Ecuador)

Panama City, Republic of Panama, January 16, 2020 - Banco Latinoamericano de Comercio Exterior, S.A. ("Bladex" or "the Bank"; NYSE: BLX) announced the closing of a US\$110 million, seven year, syndicated loan in favor of Favorita Fruit Co. Ltd. ("Favorita"), a leading Ecuadorian agribusiness conglomerate with diversified business activities including bananas, dairy, and fertilizers.

Bladex acted as Sole Lead Arranger and Bookrunner of the transaction and will be acting as the Administrative and Collateral Agent.

The loan was launched in November and received strong support from several financial institutions based in Panama, Central America, and the Caribbean. Proceeds of the loan will be used to improve the company's debt maturity profile and finance its ongoing expansion. The loan was 1.4 times oversubscribed, which allowed Favorita to upsize the facility amount to US\$110 million from its original target of US\$80 million.

This transaction marks the third syndicated facility arranged by Bladex for Favorita, following a US\$70 million senior term loan facility successfully closed in 2017, and a US\$102 million senior term loan facility closed in 2015.

Felipe Suarez, Bladex's Head of Loan Structuring and Distribution, stated: "We are very pleased with the structuring and syndication of the third international loan facility for Favorita. It provides long term financing and strengthens our client's banking relationships."

Vicente Wong, Favorita's CEO, commented: "We value the continuous support to our business initiatives provided by the syndicate of banks which for several years have trusted in our management capabilities. This transaction will help Favorita to further develop our infrastructure, penetrate new markets and increase productivity for our next stage of growth"

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 (ticker symbol: BLX), since 1992, and its shareholders include: central banks, 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, please access Bladex's website at www.bladex.com or contact:

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