

FOR IMMEDIATE RELEASE



## Bladex leads successful syndication of a US\$91 million 3-Year Senior Unsecured Term Loan Facility for Grupo Monge

**Panama City, Republic of Panama, January 17, 2020** - Banco Latinoamericano de Comercio Exterior, S.A. ("Bladex" or the "Bank"; NYSE: BLX) announced today the successful closing of a US\$91 million 3-year senior unsecured syndicated loan (the "Facility") for GMG Holding S.A. and subsidiaries ("Grupo Monge" or the "Group"). Bladex was the Sole Lead Arranger and Bookrunner, as well as the Administrative Agent for the Facility.

Established in Costa Rica in 1974, Grupo Monge is one of the two largest integrated durable goods retailers and consumer finance providers in Central America, with 544 stores across 6 countries: Costa Rica, Guatemala, Honduras, Nicaragua, El Salvador, and Peru. The Group is 100% owned by the Monge family and is led by a seasoned management team and a sophisticated board of directors with extensive experience in the banking and retail industries.

The deal constitutes the second international syndicated facility led by Bladex for Grupo Monge. Proceeds from the facility will be used to refinance Grupo Monge's existing indebtedness and extend the Group's debt maturity profile.

The transaction attracted the interest of 14 financial institutions from Central America, the Caribbean and Europe, of which some represent new banking relationships for Grupo Monge. The deal was oversubscribed, allowing the Group to upsize the facility amount to US\$91 million.

Gaston Monge, Chief Executive Officer of Grupo Monge commented: "We are very satisfied with this new transaction arranged by Bladex, a strategic partner of our group. Their deep understanding of our business model has brought to us resources from banks that have contributed to strengthening our financial position. The new syndicated loan generates additional value to us in this direction."

Alejandro Jaramillo, Chief Commercial Officer of Bladex, stated: "Bladex is very pleased to close a second syndicated loan for Grupo Monge, providing the Group access to medium-term funding and new banking relationships. The success of this Facility attests to Grupo Monge's solid track record and experience."

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](http://www.bladex.com) or contact:

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