

FOR IMMEDIATE RELEASE

**BANCO LATINOAMERICANO DE EXPORTACIONES S.A.
("BLADEX")**

**SHAREHOLDERS APPROVE STRATEGIC CHANGES; DIRECTORS
ANNOUNCE SPECIAL CASH DIVIDEND**

Panama City, Republic of Panama, May 1, 2000 - 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, announced today that the proposed changes to the Bank's Articles of Incorporation were approved by the shareholders at the Bank's annual shareholders meeting held on April 28, 2000.

Commenting on the results of the shareholders' meeting, José Castañeda, chief executive officer of BLADEX, said, "The shareholders endorsed three significant changes affecting BLADEX's future. First, they approved the adoption of amended and restated Articles of Incorporation that broaden the Bank's powers to meet the rapidly evolving requirements of the Latin American and international markets in which it operates. This will allow BLADEX to enhance shareholder value by increasing revenue growth through the introduction of new products and services while preserving and building upon its original mission to support the growth of trade finance in the region. This shareholder mandate provides added momentum to the current initiatives of our Board and management. Engaging Booz, Allen & Hamilton as strategic consultants, to refine our growth strategy is an important step in that direction. The intended result of all these actions is that BLADEX will be a more agile competitive force and better able to develop its market position by building on its excellent reputation and proven expertise.

The second significant change approved by the shareholders is a change in corporate governance involving Board representation among the various classes of shares and a reduction in the size of the Board from eleven members to nine members by 2001. This will provide a balanced representation of the various share classes of the Board.

The third important change approved by the shareholders is to consolidate the Bank's Class B and Class C shares into a single class represented by the new Class B shares and to make such Class B shares convertible at their option, on a share-for-share basis into the existing Class E shares, which trade on the New York Stock Exchange".

The shareholders elected two new directors, José Castañeda, Chief Executive Officer of BLADDEX since 1989, and Gonzalo Menéndez Duque, former Chairman of the Board of BLADDEX. Will C. Wood, founding principal of Kentwood Associates, an investment advisory firm, was re-elected by the shareholders to another three- year term as a Class E director. Shareholders also approved the Bank's annual report and audited financial statements for 1999 as well as the appointment of KPMG Peat Marwick as the bank's independent auditors for the fiscal year 2000.

Subsequently, the Board of Directors, approved a one time special dividend of \$1.25 per common share which will be payable on May 29, 2000 to shareholders of record as of May 11, 2000. Mr. Castañeda said, "This action is motivated by our solid earnings performance in recent years and our strong capitalization." The Board of Directors also declared a special cash dividend of \$2.26 per preferred share, payable in two equal installments on May 15, 2000 and November 15, 2000 to preferred stockholders of record as of May 11, 2000 and October 31, 2000, respectively. BLADDEX's preferred stock outstanding as of April 28, 2000 consist of 1,687,278 preferred shares. Additionally, the Board re-elected Sebastiao Toledo Cunha as Chairman of the Board.

BLADEX, with \$4.7 billion in assets, is a specialized multinational bank whose mission is to contribute to the sustained development of the Latin American and the Caribbean Region, by financing foreign trade and productive activities. Its shareholders include the central banks and 203 commercial banks from 23 countries of the Region, as well as international banks and private investors.

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