

NOTICE TO PREFERRED SHAREHOLDERS

Bladex Declares US\$2.175 Per Share Dividend on Preferred Shares

Panama, Republic of Panama, November 2, 2005 – Banco Latinoamericano de Exportaciones, S. A. ("Bladex") (NYSE: BLX), announced that its Board of Directors, at a meeting held on October 18, 2005, declared a cash dividend of US\$2.175 per share (par value of US\$10.00 per share), payable on November 15, 2005 to the preferred shareholders of record on October 31, 2005.

This dividend corresponds to the second installment of the annual dividend to the preferred shareholders that includes a minimum annual dividend of 8% and the preferred dividend equivalent to the percentage of the common dividend in excess of 8%, as a result of the special dividend declared in favor of the holders of common shares as of February 1, 2005.

As of October 31, 2005, Bladex had 304,473 preferred shares outstanding.

For further information concerning the payment of dividends, please contact:

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Bladex is a supranational bank originally established by the Central Banks of Latin American and Caribbean countries to finance and promote trade in the Region. Based in Panama, its shareholders include central banks and state-owned entities in 23 countries in the Region, Latin American and international commercial banks, and institutional and retail investors.

For additional information about Bladex, please access our web site on the Internet www.blx.com.