



Bladex

DECLARES SPECIAL DIVIDEND OF US\$2.00 PER SHARE (\$77.8 MILLION)

Panama City, Republic of Panama, February 4, 2005 – Banco Latinoamericano de Exportaciones, S.A. (NYSE: BLX) ("Bladex" or "the Bank"), announced today that its Board of Directors declared a special cash dividend of US\$2.00 per common share, or \$77.8 million, payable on April 11, 2005 to shareholders of record as of March 28, 2005, along with the quarterly common dividend.

As of January 31, 2005, Bladex had **38,897,079** shares of common stock of all classes outstanding.

The Bank's US\$50 million three-year open market stock repurchase plan, of which US\$7.5 million has been utilized to date, remains in effect.

Jaime Rivera, Chief Executive Officer, stated, "This decision is consistent with our view of allocating capital to support the Bank's growth and providing for a solid financial position, while looking after the interests of our shareholders. The timing and amounts largely reflect the results obtained in the management of our Argentine portfolio." Rivera concluded.

The Bank will release its fourth quarter 2004 results on Tuesday, February 15, 2005, and it will hold a conference call to discuss these results, on Wednesday, February 16, 2005.

Bladex is a supranational bank originally established by the Central Banks of Latin American and Caribbean countries to promote trade finance in the Region. Based in Panama, its shareholders include central banks and state-owned entities in 23 countries in the Region, as well as Latin American and international commercial banks and institutional and retail investors. Through December 31, 2004, over its 25 years of operations, Bladex had disbursed accumulated credits of over US\$129 billion.

For further information, please access our web site on the Internet at www.blx.com or contact:

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