

NOTICE TO PREFERRED SHAREHOLDERS

Bladex Declares US\$2.148 Per Share Dividend on Preferred Shares

Panama, Republic of Panama, May 4, 2005 – Banco Latinoamericano de Exportaciones, S. A. ("Bladex") (NYSE: BLX), announced that its Board of Directors, at a meeting held on April 18, 2005, declared a cash dividend of US\$2.148 per share (par value of US\$10.00 per share), payable on May 16, 2005 to the preferred shareholders of record on April 29, 2005. This dividend corresponds to the first 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%, declared to the holders of common shares as of February 1, 2005.

As of April 29, 2005, Bladex had 609,279 preferred shares outstanding.

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

Luisa Lin de Polo
Assistant Manager
Shareholder Relations
Bladex
Calle 50 y Aquilino de la Guardia
P. O. Box 6-1497 El Dorado
Panama, Republic of Panama
Phone: (507) 210-8667
Fax: (507) 210-8666
E-mail: lpolo@blx.com

or

Carlos Yap S.
Senior Vice President
Finance
Bladex
Calle 50 y Aquilino de la Guardia
P. O. Box 6-1497 El Dorado
Panama, Republic of Panama
Phone: (507) 210-8581
Fax: (507) 223-4017
E-mail: cyap@blx.com

###

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. As of December 31, 2004, throughout its 25 years of operations, Bladex has disbursed accumulated credits of more than US\$129 billion.

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