



For Immediate Release

**BLADEX INCREASES QUARTERLY DIVIDEND FROM US\$0.15 TO US\$0.1875 PER SHARE AND
DECLARES SPECIAL DIVIDEND OF US\$1.00 PER SHARE (US\$38.1 million)**

Panama City, Republic of Panama, February 3, 2006 – Banco Latinoamericano de Exportaciones, S.A. (NYSE: BLX) ("Bladex" or "the Bank"), announced today that its Board of Directors declared a 25% increase in the quarterly dividend, from US\$0.15 per share to US\$0.1875 per share, which is the equivalent of an increase from US\$0.60 per share to US\$0.75 per share, on an annual basis. In addition, the Board declared a special cash dividend of US\$1.00 per common share (which, based on the number of shares outstanding as of January 31, 2006, amounts to US\$38.1 million). Both the increased quarterly dividend and special dividend are payable on April 6, 2006 to shareholders of record as of March 24, 2006.

As of January 31, 2006, Bladex had 38,096,775 shares of common stock of all classes outstanding.

The Bank's US\$50 million three-year open market stock repurchase plan, of which US\$21.3 million has been utilized to date, remains in effect.

Jaime Rivera, Chief Executive Officer, stated, "This action reflects the Bank's stronger operating earnings capacity, and follows our practice of returning capital, beyond what is needed for growth and investments, to our shareholders."

Bladex will release its fourth quarter 2005 results on Wednesday, February 15, 2006, and it will hold a conference call to discuss these results, on Thursday, February 16, 2006. Conference call details will follow.

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, 2005, over its 26 years of operations, Bladex had disbursed accumulated credits of over US\$135 billion.

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

Bladex, Head Office, Calle 50 y Aquilino de la Guardia, Panama, Republic of Panama
Attention: Carlos Yap S., Senior Vice President – Finance
Tel.: (507) 210-8563, E-mail: cyap@blx.com

-or-

i-advize Corporate Communications, Inc.,
82 Wall Street, Suite 805,
New York, NY 10005
Attention: Melanie Carpenter / Peter Majeski
Tel.: (212) 406-3690, E-mail: bladex@i-advize.com