

## NOTICE TO PREFERRED SHAREHOLDERS

### **Bladex Declares US\$2.217 Per Share Dividend on Preferred Shares**

Panama, Republic of Panama, May 5, 2006 – Banco Latinoamericano de Exportaciones, S. A. ("Bladex") (NYSE: BLX), announced that its Board of Directors, at a meeting held on April 17, 2006, declared a cash dividend of US\$2.217 per share (par value of US\$10.00 per share), payable on May 15, 2006 to holders of preferred shares outstanding.

This dividend corresponds to the annual dividend to preferred shares 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 on January 31, 2006.

Bladex has currently 304,010 preferred shares outstanding.

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

Luisa Lin de Polo  
Manager  
Shareholder Relations  
Bladex  
Calle 50 y Aquilino de la Guardia  
P. O. Box 0819-08730  
Panama, Republic of Panama  
Phone: (507) 210-8667 Fax: (507) 210-8666  
E-mail: [lpolo@blx.com](mailto:lpolo@blx.com)

or

Carlos Yap S.  
Senior Vice President  
Finance  
Bladex  
Calle 50 y Aquilino de la Guardia  
P. O. Box 0819-08730  
Panama, Republic of Panama  
Phone: (507) 210-8563 Fax: (507) 269-6333  
E-mail: [cyap@blx.com](mailto:cyap@blx.com)

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, along with institutional and retail investors. Through December 31, 2005, Bladex had disbursed accumulated credits of over US\$135 billion.

For additional information about Bladex, please access our web site on the Internet [www.blx.com](http://www.blx.com).