

Bladex continues to participate actively in the Latin American syndicated loan market



GLOBAL BANK
 US\$50,000,000
 5-Year Senior Secured Acquisition Finance Facility
 Bladex
 Joint Lead Arranger and Bookrunner Administrative Agent
 PANAMA 2018

In November and December, the Bank successfully closed three transactions totaling US\$200 million.

In Panama, Bladex co-lead a US\$50 million 5-year senior, secured, amortizing finance facility for G.B. Group Corporation, the parent company of Global Bank Corporation, the second largest Panamanian-owned bank. The proceeds were used to partially finance Global Bank's acquisition of Banco Panameño de la Vivienda (Banvivienda), the fifth largest Panamanian-owned bank in terms of assets.

Bladex acted as Joint Lead Arranger and Bookrunner for this transaction together with JP Morgan Chase & Co.



YPF LUZ
 US\$75,000,000
 3-year Senior Term Loan Facility
 Bladex
 Joint Lead Arranger Administrative Agent
 ARGENTINA 2018

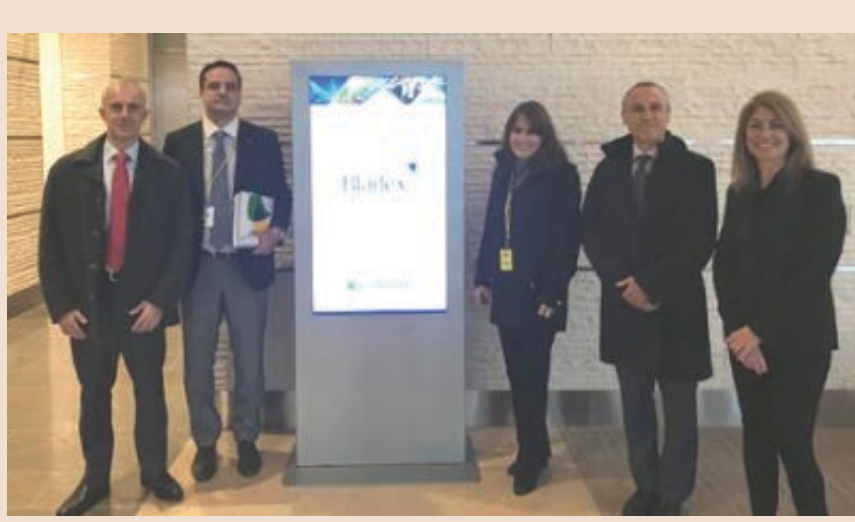
Bladex structured an amortizing 3-year term loan facility for YPF Energía Eléctrica S.A. (YPF EE), the fifth largest private electricity generator in Argentina, for US\$75 million. The proceeds will be used to finance the Company's capital expenditures for energy generation projects, and for general corporate purposes. The Loan was a club deal between Bladex and Industrial and Commercial Bank of China (Argentina), S.A.

Bladex led a US\$75 million medium-term syndicated loan for Hapag Lloyd AG, the leading German shipping company. The facility will support the Company's working capital needs, and diversify its funding resources by tapping the Central American and Caribbean markets.



Hapag-Lloyd
 US\$75,000,000
 Senior Unsecured Amortizing Facility
 Bladex
 Sole Lead Arranger and Bookrunner Administrative Agent
 GERMANY 2018

Visit to Cobank by Bladex executives



From Bladex (left to right): Eduardo Vivone, Executive VP – Treasury and Capital Markets, Alejandro Tizzoni, Executive VP – Chief Risk Officer, Annette de Solis, VP – Assets and Liabilities Management, and Gabriel Tolchinsky, CEO; from Cobank: Kim Ohlson, VP - Lead Relationship Manager Latin America.

On October 30, Bladex executives, led by CEO Gabriel Tolchinsky, visited Cobank in Denver, Colorado. During the meeting, the Region's economic development outlooks were discussed. Both companies reaffirmed their excellent relationship built over more than a decade, as well as their intention to continue providing support to trade finance activities to the Latin American region.

Bladex signs a financing agreement with CABEI



Nick Rischbieth, CABEI CEO, and Gabriel Tolchinsky, Bladex CEO, at the signing of the agreement

Last November 5, a financing agreement was signed at the Headquarters of the Central American Bank for Economic Integration (CABEI) between this multilateral institution and Bladex. With the signing of this new agreement, both institution reaffirm their willingness to work together to generate financial resources that promotes regional integration and trade development.

CORPORATE SOCIAL RESPONSIBILITY

Bladex CEO participates in the graduation ceremony of the Marie Poussepin Educational Center



The graduation of the first class of Science major students and the fourth class of Tourism major students was held this year at the Marie Poussepin Educational Center (CEMP), a school sponsored by Bladex in Curundu, Panama City.

As the special guest at the graduation ceremony the Bank's CEO Gabriel Tolchinsky encouraged students to continue their personal and professional development and to make a difference through their values and contributions to Panamanian society.

Volunteers in Action

Bringing joy to the children and young people of Panama and Brazil during the year-end parties



As has become a tradition each year, in December the Bank's Volunteer Committee handed out gifts and organized recreational and cultural activities for over 750 children and young people from organizations that work together with Fundación Crece Latinoamérica, the foundation carrying out Bladex's social work. In Panama, the volunteers spent time with students from the Marie Poussepin Educational Center, Hogar Divina Gracia shelter and the El Bale Community Center in, Veraguas. In Sao Paulo, Brazil, the volunteers organized a Christmas party for hearing-impaired children from the Fundación Brascri.