



MercadoLibre, Inc. Announces Plans to Withdraw Registration Statement

BUENOS AIRES, Argentina, Mar 31, 2008 (PrimeNewswire via COMTEX News Network) -- MercadoLibre, Inc. (Nasdaq:MELI) (<http://www.mercadolibre.com>) today announced that it filed a request with the Securities and Exchange Commission (SEC) to withdraw its Registration Statement on Form S-1 filed with the SEC on January 25, 2008 for a planned follow-on public offering of common stock.

About MercadoLibre

MercadoLibre.com is the leading internet trading platform in Latin America where millions of users meet to buy and sell a wide range of goods and services in an easy, entertaining, secure and efficient way. MercadoLibre has operations in 12 countries including Argentina, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Mexico, Panama, Peru, Uruguay and Venezuela. MercadoLibre.com is the leading e-commerce platform in Latin America based on unique visitors and page views during 2007.

For more information about MercadoLibre.com, visit: <http://www.mercadolibre.com>.

The MercadoLibre, Inc. logo is available at <http://www.primenewswire.com/newsroom/prs/?pkgid=4193>

MELI_F

This news release was distributed by PrimeNewswire, www.primenewswire.com

SOURCE: MercadoLibre, Inc.

MercadoLibre, Inc.

Investor Relations contact:

Pedro Arnt

investor@mercadolibre.com

Investor Relations website:

<http://investor.mercadolibre.com>

Media Relations contact:

Lorena Diaz Quijano

(54.11) 5352-8026

lorena.diazquijano@mercadolibre.com

(C) Copyright 2008 PrimeNewswire, Inc. All rights reserved.

News Provided by COMTEX