



MercadoLibre, Inc. Prices Initial Public Offering at \$18.00 Per Share

Buenos Aires, Argentina, August 10, 2007 – MercadoLibre, Inc. (Nasdaq: MELI) announced today that on August 9, 2007 it priced its initial public offering of 16,077,185 shares of common stock at \$18 per share. The company expects to sell 2,608,696 of these shares, and 13,468,489 shares are expected to be sold by the selling stockholders. The offering is expected to close on August 15, 2007.

J.P. Morgan Securities Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated acted as joint book-running managers and RBC Capital Markets Corporation and Pacific Crest Securities Inc. acted as co-managers of this offering. The underwriters have a 30-day option to purchase up to an aggregate of an additional 2,411,577 shares of common stock from the company and the selling stockholders to cover over-allotments, if any.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering will be made only by means of a prospectus, copies of which may be obtained, when available, from J.P. Morgan Securities Inc., 4 Metrotech Center, CS Level Print Shop, New York, New York 11224; Attention: JPMorgan Prospectus Library; fax no: (718) 242-8002 or Merrill Lynch, Pierce, Fenner & Smith Incorporated, 4 World Financial Center, New York, New York 10080; Attention: Syndicate Department.

Any statements contained in this press release that are not statements of historical fact, including statements about the company's beliefs and expectations, are forward-looking statements and should be evaluated as such. Such forward-looking statements reflect, among other things, the company's current expectations, plans, projections and strategies, anticipated financial results, future events and financial trends affecting the company's business, all of which are subject to known or unknown risk and uncertainties that may cause the company's actual results to differ materially from those expressed or implied by these forward-looking statements, including general market conditions, the failure of customary closing conditions, adverse changes in the company's markets and other risks disclosed in the prospectus. Because of the risks, uncertainties and assumptions, investors should not place undue reliance on any forward-looking statements.

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