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## Copa Holdings Announces 14.5% Traffic Growth for November 2009

PANAMA CITY, Dec 07, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Copa Holdings, S.A. (NYSE: CPA), and its Copa Airlines and Aero Republica operating subsidiaries, today released preliminary passenger traffic statistics for November 2009:

	November 2009	November 2008	Change (%)
Copa Holdings (Consolidated)			
ASM (mm) (1)	797.6	751.2	6.2%
RPM (mm) (2)	644.2	562.5	14.5%
Load Factor (3)	80.8%	74.9%	5.9 p.p.
Copa Airlines Segment			
ASM (mm) (1)	675.8	627.1	7.8%
RPM (mm) (2)	552.9	484.2	14.2%
Load Factor (3)	81.8%	77.2%	4.6 p.p.
Aero Republica Segment			
ASM (mm) (1)	121.8	124.0	-1.8%
RPM (mm) (2)	91.4	78.4	16.6%
Load Factor (3)	75.0%	63.2	11.9 p.p.

1. Available seat miles - represents the aircraft seating capacity multiplied by the number of miles the seats are flown
2. Revenue passenger miles - represents the numbers of miles flown by revenue passengers
3. Load factor - represents the percentage of aircraft seating capacity that is actually utilized

For the month of November 2009, Copa Holdings' system-wide passenger traffic (RPM) increased 14.5% while capacity (ASM) increased 6.2%. System load factor for November 2009 was 80.8%, a 5.9 percentage point increase when compared to November 2008.

Copa Airlines passenger traffic (RPM) for November 2009 increased 14.2%, while capacity (ASM) increased 7.8%. This resulted in a load factor of 81.8%, a 4.6 percentage point increase when compared to November 2008.

Aero Republica passenger traffic (RPM) for November 2009 increased 16.6%, while capacity (ASM) decreased 1.8%. Load factor for the month reached 75.0%, an 11.9 percentage point increase when compared to November 2008.

Copa Holdings, through its Copa Airlines and Aero Republica operating subsidiaries, is a leading Latin American provider of passenger and cargo service. Copa Airlines currently offers approximately 144 daily scheduled flights to 45 destinations in 24 countries in North, Central and South America and the Caribbean. In addition, Copa Airlines provides passengers with access to flights to more than 120 other international destinations through code share agreements with Continental Airlines and other airlines. Aero Republica provides service to 12 cities in Colombia as well as international connectivity with Copa Airlines' Hub of the Americas through flights from Barranquilla, Bogota, Bucaramanga, Cali, Cartagena, Medellin and Pereira. Additionally, Aero Republica has direct flights to Caracas, Venezuela from Cartagena and Medellin, Colombia.

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SOURCE Copa Holdings, S.A.

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