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## Copa Holdings Announces 23.4% Traffic Growth for January 2007

PANAMA CITY, Feb 12, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Copa Holdings, S.A. (NYSE: CPA), and its Copa Airlines and AeroRepublica operating subsidiaries, today released preliminary passenger traffic statistics for January 2007:

	January 2007	January 2006	Change (%)
Copa Holdings (Consolidated)			
ASM (mm) (1)	653.0	561.0	16.4%
RPM (mm) (2)	507.9	411.5	23.4%
Load Factor (3)	77.8%	73.3%	4.4 p.p.
Copa Airlines			
ASM (mm) (1)	504.5	414.0	21.9%
RPM (mm) (2)	416.6	319.2	30.5%
Load Factor (3)	82.6%	77.1%	5.5 p.p.
AeroRepublica			
ASM (mm) (1)	148.5	147.0	1.0%
RPM (mm) (2)	91.3	92.3	-1.1%
Load Factor (3)	61.5%	62.7%	-1.2 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 January 2007, Copa Holdings' system-wide passenger traffic (RPM) increased 23.4%, while capacity (ASM) increased 16.4%. System load factor for January 2007 was 77.8%, an increase of 4.4 p.p. when compared to January 2006.

Copa Airlines passenger traffic (RPM) for January 2007 increased 30.5% while capacity (ASM) increased 21.9%. This resulted in a load factor of 82.6%, an increase of 5.5 p.p when compared to January 2006.

AeroRepublica passenger traffic (RPM) for January 2007 decreased 1.1%, while capacity (ASM) increased 1.0%. AeroRepublica's load factor for the month was 61.5%, a 1.2 p.p. decrease when compared to January 2006.

Copa Holdings, through its Copa Airlines and AeroRepublica operating subsidiaries, is a leading Latin American provider of passenger and cargo service. Copa Airlines currently offers approximately 110 daily scheduled flights to 36 destinations in 21 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 codeshare agreements with Continental Airlines and other airlines. AeroRepublica, the second-largest domestic carrier in Colombia, provides service to 11 cities in Colombia as well as international connectivity with Copa Airlines' Hub of the Americas through daily flights from Bogota and Medellin.

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SOURCE Copa Holdings, S.A.

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