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## Copa Holdings Announces 9.3% Traffic Growth for March 2009

PANAMA CITY, April 8, 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 March 2009:

	March 2009	March 2008	Change (%)
Copa Holdings (Consolidated)			
ASM (mm) (1)	828.0	701.5	18.0%
RPM (mm) (2)	584.7	535.1	9.3%
Load Factor (3)	70.6%	76.3%	-5.7 p.p.
Copa Airlines			
ASM (mm) (1)	696.4	581.5	19.8%
RPM (mm) (2)	512.0	466.4	9.8%
Load Factor (3)	73.5%	80.2%	-6.7 p.p.
Aero Republica			
ASM (mm) (1)	131.6	120.1	9.6%
RPM (mm) (2)	72.7	68.8	5.7%
Load Factor (3)	55.2%	57.2%	-2.0 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 March 2009, Copa Holdings' system-wide passenger traffic (RPM) increased 9.3%, while capacity (ASM) increased 18.0%. System load factor for March 2009 was 70.6%, a 5.7 percentage point decrease when compared to March 2008.

Copa Airlines passenger traffic (RPM) for March 2009 increased 9.8%, while capacity (ASM) increased 19.8%. This resulted in a load factor of 73.5%, a 6.7 percentage point decrease when compared to March 2008.

Aero Republica passenger traffic (RPM) for March 2009 increased 5.7, while capacity (ASM) increased 9.6%. Load factor for the month was 55.2%, a 2.0 percentage point decrease when compared to March 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, the second-largest domestic carrier in Colombia, provides service to 12 cities in Colombia as well as international connectivity with Copa Airlines' Hub of the Americas through flights from Bogota, Bucaramanga, Cali, Cartagena, Medellin and Pereira. Additionally, Aero Republica has direct daily flights to Caracas, Venezuela from the cities of Bogota and Medellin.

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SOURCE Copa Holdings, S.A.

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