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## Copa Holdings Announces 11.4% Traffic Growth for November 2007

PANAMA CITY, Dec 10, 2007 /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 2007:

Copa Holdings	November	November	Change
(Consolidated)	2007	2006	(%)
ASM (mm) (1)	662.0	592.6	11.7%
RPM (mm) (2)	500.5	449.4	11.4%
Load Factor (3)	75.6%	75.8%	-0.2 pp
Copa Airlines			
ASM (mm) (1)	535.7	461.6	16.1%
RPM (mm) (2)	419.9	367.0	14.4%
Load Factor (3)	78.4%	79.5%	-1.1 pp
Aero Republica			
ASM (mm) (1)	126.3	130.9	-3.6%
RPM (mm) (2)	80.6	82.4	-2.2%
Load Factor (3)	63.8%	63.0%	0.9 pp

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 2007, Copa Holdings' system-wide passenger traffic (RPM) increased 11.4%, while capacity (ASM) increased 11.7%. System load factor for November 2007 was 75.6%, a 0.2 percentage point decrease when compared to November 2006.

Copa Airlines passenger traffic (RPM) for November 2007 increased 14.4% while capacity (ASM) increased 16.1%. This resulted in a load factor of 78.4%, a 1.1 percentage point decrease when compared to November 2006.

Aero Republica passenger traffic (RPM) for November 2007 decreased 2.2%, while capacity (ASM) decreased 3.6%. Aero Republica's load factor for the month was 63.8%, a 0.9 percentage point increase when compared to November 2006.

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 126 daily scheduled flights to 40 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 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 and Medellin. CPA-G

SOURCE Copa Holdings, S.A.

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