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August 2, 2007

Copa Holdings S.A. Obtains U.S. Ex-Im Bank Loan Guarantee Commitments

PANAMA CITY, Aug 02, 2007 /PRNewswire-FirstCall via COMTEX News Network/ --

Copa Holdings, parent company of Copa Airlines and Aero Republica, today informed it has obtained loan guarantee commitments from the Export-Import Bank of the United States (Ex-Im Bank) to support the purchase and financing of six Boeing 737 Next Generation Aircraft with a list price of approximately US\$416 million.

The loan guarantee commitments by Ex-Im Bank, one final and five preliminary, will guarantee Copa Airlines' scheduled Boeing fleet expansion through 2009. "We are very pleased with the support from Ex-Im Bank in the financing of our Boeing fleet throughout the years. These guarantees are of vital importance in securing and maintaining competitive financing, which is of paramount importance in this competitive industry," stated Victor Vial, Chief Financial Officer of Copa Holdings.

About Copa Holdings

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 116 daily scheduled flights to 39 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. 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, Cali, Cartagena and Medellin.

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SOURCE Copa Holdings, S.A.

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