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## Copa Holdings Announces 19.9% Traffic Growth For May 2007

PANAMA CITY, June 11, 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 May 2007:

Copa Holdings (Consolidated)	May 2007	May 2006	Change (%)
ASM (mm) (1)	627.4	548.2	14.4%
RPM (mm) (2)	439.7	366.7	19.9%
Load Factor (3)	70.1%	66.9%	3.2 p.p.
Copa Airlines			
ASM (mm) (1)	495.1	418.4	18.3%
RPM (mm) (2)	373.1	309.5	20.6%
Load Factor (3)	75.4%	74.0%	1.4 p.p.
Aero Republica			
ASM (mm) (1)	132.3	129.7	2.0%
RPM (mm) (2)	66.7	57.3	16.4%
Load Factor (3)	50.4%	44.1%	6.3 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 May 2007, Copa Holdings' system-wide passenger traffic (RPM) increased 19.9%, while capacity (ASM) increased 14.4%. System load factor for May 2007 was 70.1%, an increase of 3.2 percentage points when compared to May 2006.

Copa Airlines passenger traffic (RPM) for May 2007 increased 20.6%, while capacity (ASM) increased 18.3%. This resulted in a load factor of 75.4%, an increase of 1.4 percentage points when compared to May 2006.

Aero Republica passenger traffic (RPM) for April 2007 increased 16.4%, while capacity (ASM) increased 2%. Aero Republica's load factor for the month was 50.4%, a 6.3 percentage point increase when compared to May 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 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. 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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