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## **Copa Airlines Reports an 84.1 Percent On-Time Performance Level for Fourth Quarter 2007**

PANAMA CITY, Jan 24, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Copa Airlines, a subsidiary of Copa Holdings S.A. (NYSE: CPA), today reported an on-time performance of 84.1 percent and a flight completion factor of 99.3 percent for fourth quarter 2007. The airline measures and reports on-time performance quarterly according to international standards established for the aviation industry worldwide.

"Our on-time performance and completion metrics demonstrate that we consistently provide what our customers value -- reliable service and on-time flights, with one of the youngest fleets in Latin America," said Pedro Heilbron, CEO of Copa Airlines.

During fourth quarter 2007, Copa Airlines received recognition from Peruvian and Argentinean transportation officials for being a leader in on-time performance at the Lima and Buenos Aires airports, respectively.

Copa Airlines operates from a strategic location at the Hub of the Americas in the Republic of Panama. The airline is an associate member of the SkyTeam Global Alliance, through which it offers more than 15,200 daily flights to 841 cities in 162 countries.

About Copa Holdings, S.A.

Copa Holdings, through its Copa Airlines and AeroRepublica operating subsidiaries, is a leading Latin American provider of passenger and cargo services. Copa Airlines currently offers more than 126 daily scheduled flights to 40 destinations in 21 countries in North, Central and South America and the Caribbean. In addition, Copa Airlines provides access to flights to more than 120 international destinations through codeshare agreements with Continental Airlines and other airlines. From the U.S., Copa offers nonstop service to Panama 20 times a week from Miami; daily from New York City, Los Angeles and Washington, D.C.; and 12 times a week from Orlando. AeroRepublica, the second- largest 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. For more information, visit <http://www.copaair.com>.

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