



A STAR ALLIANCE MEMBER 

May 5, 2010

## **Copa Holdings Announces Payment of Annual Dividend**

PANAMA CITY, May 5, 2010 /PRNewswire via COMTEX News Network/ -- The Board of Directors of Copa Holdings S.A. (NYSE: CPA) at its regular meeting held on May 5, 2010, declared an annual dividend of US\$1.09 per share on all outstanding Class A and Class B shares. This dividend, which is in accordance with the Company's dividend policy, represents 20% of 2009 consolidated net income. The dividend will be paid on June 15, 2010 to stockholders of record as of May 31, 2010.

### **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 152 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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