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Copa Holdings Announces Payment of Annual Dividend

PANAMA CITY, May 8, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- The Board of Directors of Copa Holdings S.A. (NYSE: CPA) at its regular meeting held on May 7, 2008, declared an annual dividend of US\$0.37 per share on all outstanding Class A and Class B shares. The dividend is payable June 16, 2008 to shareholders of record at the close of business on May 30, 2008.

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 126 daily scheduled flights to 41 destinations in 22 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.

SOURCE Copa Holdings, S.A.

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