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## Copa Holdings Announces Monthly Traffic Statistics for July 2008

PANAMA, Aug 11, 2008 /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 July 2008:

	July 2008	July 2007	Change (%)
<b>Copa Holdings (Consolidated)</b>			
ASM (mm) (1)	766.3	700.8	9.3%
RPM (mm) (2)	619.7	560.5	10.6%
Load Factor (3)	80.9%	80.0%	0.9 p.p.
<b>Copa Airlines</b>			
ASM (mm) (1)	632.3	548.9	15.2%
RPM (mm) (2)	534.8	466.8	14.6%
Load Factor (3)	84.6%	85.0%	-0.5 p.p.
<b>Aero Republica</b>			
ASM (mm) (1)	134.0	151.9	-11.8%
RPM (mm) (2)	85.0	93.7	-9.4%
Load Factor (3)	63.4%	61.7%	1.7 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 July 2008, Copa Holdings' system-wide passenger traffic (RPM) increased 10.6%, while capacity (ASM) increased 9.3%. System load factor for July 2008 was 80.9%, a 0.9 percentage point increase when compared to July 2007.

Copa Airlines passenger traffic (RPM) for July 2008 increased 14.6%, while capacity (ASM) increased 15.2%. This resulted in a load factor of 84.6%, a 0.5 percentage point decrease when compared to July 2007.

Aero Republica passenger traffic (RPM) for July 2008 decreased 9.4%, while capacity (ASM) decreased 11.8%. Load factor for the month was 63.4%, a 1.7 percentage point increase when compared to July 2007. Capacity reduction came as a result of Aero Republica's ongoing transition to smaller gauge EMBRAER- 190 aircraft.

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. Additionally, in May 2008, Aero Republica increased international service by launching direct daily flights to Caracas, Venezuela from the cities of Bogota and Medellin.

SOURCE Copa Airlines

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