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## Copa Holdings Secures Financing for Purchase of Boeing 737-800 Aircraft

### Citibank will provide Ex-Im guaranteed financing for 5 aircraft

PANAMA CITY, May 7, 2010 /PRNewswire via COMTEX News Network/ -- Copa Holdings (NYSE: CPA), parent company of Copa Airlines and Aero Republica, today announced that Citibank has been mandated to arrange the Ex-Im Bank guaranteed funding for five aircraft, two of which deliver in May 2010, for which financing has been approved by Ex-Im Bank, and for three additional aircraft that deliver later this year, for which Ex-Im Bank currently has offered a preliminary commitment.

The Facility, totaling US\$185 million, includes 12-year financing terms at very competitive rates. The Facility will finance the remaining five aircraft scheduled for delivery to Copa Airlines in 2010.

"We are very pleased to have the support of Ex-Im Bank and Citibank for this transaction. Our Hub of the Americas in Panama City continues to consolidate itself into the premiere connecting point for intra-regional travel and securing competitive financing to fund our growth plans is always essential," commented Victor Vial, CFO of Copa Holdings.

Tom Hollahan, Citi's Head of Global Aviation noted, "Citi was pleased to have the opportunity to support Copa Airlines -- one of the most successful and best managed airlines in the world -- in this transaction."

**Copa Holdings S.A.**, 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.*

**Citi**, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

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