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Copa Holdings Completes Equity Offering

PANAMA CITY, March 24, 2010 /PRNewswire via COMTEX News Network/ -- Copa Holdings S.A. (NYSE: CPA) announced today that Corporacion de Inversiones Aereas, S.A. or CIASA, sold 1,840,000 of its Class A non-voting shares of Copa Holdings in an SEC registered equity offering. Pursuant to the registration statement filed by Copa Holdings on March 18, 2010, CIASA sold the shares of Class A common stock at a price of \$56.00 per share, resulting in proceeds of US\$99,948,800, net of underwriting discounts and commissions. The underwriter, Morgan Stanley & Co. Incorporated, acting as sole book-running manager and underwriter for the offering, exercised its over-allotment option. Copa Holdings did not receive any of the proceeds from the offering.

The final prospectus relating to this offering may be obtained for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer and the underwriter participating in this offering will arrange to send you the prospectus if you request it by emailing prospectus@morganstanley.com or by contacting the prospectus department at Morgan Stanley & Co. Incorporated, 180 Varick Street, Second Floor, New York, NY 10014, Attention: Prospectus Department, telephone: toll free at 1-866-718-1649.

Copa Holdings, through its Copa Airlines and Aero Republica operating subsidiaries, is a leading Latin American provider of passenger and cargo services. 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 provides service to 12 cities in Colombia as well as international connectivity with Copa Airlines' Hub of the Americas through flights from Barranquilla, Bogota, Bucaramanga, Cali, Cartagena, Medellin and Pereira. Additionally, Aero Republica has international flights from Colombia to Caracas and Quito. CPA-G

SOURCE Copa Holdings, S.A.

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