

Copa Holdings	ene-19	feb-19	mar-19	abr-19	may-19	jun-19	jul-19	ago-19	sep-19	oct-19	nov-19	dic-19	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	2,332.8	1,956.0	2,126.6	2,016.8	2,085.2	2,064.0	2,265.7	2,125.5	1,992.1	-	-	-	18,964.7	6,415.4	6,166.0	6,383.3
RPM (mm) <sup>(2)</sup>	1,937.2	1,636.0	1,771.7	1,696.5	1,796.3	1,755.8	1,962.6	1,812.2	1,691.5	-	-	-	16,059.9	5,344.9	5,248.6	5,466.3
Load Factor <sup>(3)</sup>	83.0%	83.6%	83.3%	84.1%	86.1%	85.1%	86.6%	85.3%	84.9%				84.7%	83.3%	85.1%	85.6%

Copa Holdings	ene-18	feb-18	mar-18	abr-18	may-18	jun-18	jul-18	ago-18	sep-18	oct-18	nov-18	dic-18	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	2,170.2	1,956.5	2,170.9	2,090.7	2,186.1	2,169.1	2,282.8	2,238.4	2,108.2	2,137.0	2,048.9	2,258.7	25,817.6	6,297.6	6,445.9	6,629.4
RPM (mm) <sup>(2)</sup>	1,823.6	1,625.0	1,774.8	1,712.5	1,844.2	1,827.6	2,015.2	1,867.9	1,704.0	1,752.6	1,727.6	1,854.5	21,529.5	5,223.4	5,384.3	5,587.1
Load Factor <sup>(3)</sup>	84.0%	83.1%	81.8%	81.9%	84.4%	84.3%	88.3%	83.4%	80.8%	82.0%	84.3%	82.1%	83.4%	82.9%	83.5%	84.3%

Copa Holdings	ene-17	feb-17	mar-17	abr-17	may-17	jun-17	jul-17	ago-17	sep-17	oct-17	nov-17	dic-17	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	2,059.2	1,814.8	1,932.8	1,865.0	1,927.3	2,003.9	2,183.3	2,134.0	1,902.7	2,012.7	1,968.8	2,130.7	23,935.1	5,806.8	5,796.2	6,219.9
RPM (mm) <sup>(2)</sup>	1,723.0	1,469.8	1,539.3	1,530.1	1,588.2	1,648.0	1,913.1	1,816.8	1,599.9	1,706.1	1,619.3	1,760.4	19,914.2	4,732.2	4,766.3	5,329.8
Load Factor <sup>(3)</sup>	83.7%	81.0%	79.6%	82.0%	82.4%	82.2%	87.6%	85.1%	84.1%	84.8%	82.2%	82.6%	83.2%	81.5%	82.2%	85.7%

Copa Holdings	ene-16	feb-16	mar-16	abr-16	may-16	jun-16	jul-16	ago-16	sep-16	oct-16	nov-16	dic-16	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	1,948.9	1,792.1	1,824.4	1,754.1	1,813.4	1,769.4	1,896.3	1,869.1	1,740.5	1,805.2	1,815.2	1,977.0	22,005.5	5,565.4	5,336.8	5,505.9
RPM (mm) <sup>(2)</sup>	1,556.4	1,375.5	1,374.7	1,334.7	1,406.3	1,436.7	1,632.7	1,564.8	1,439.7	1,503.3	1,463.6	1,601.3	17,689.8	4,306.7	4,177.7	4,637.2
Load Factor <sup>(3)</sup>	79.9%	76.8%	75.4%	76.1%	77.6%	81.2%	86.1%	83.7%	82.7%	83.3%	80.6%	81.0%	80.4%	77.4%	78.3%	84.2%

Copa Holdings	ene-15	feb-15	mar-15	abr-15	may-15	jun-15	jul-15	ago-15	sep-15	oct-15	nov-15	dic-15	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	1,892.1	1,706.4	1,834.5	1,761.2	1,818.2	1,780.0	1,876.2	1,807.5	1,713.1	1,780.6	1,768.2	1,934.1	21,672.1	5,433.1	5,359.3	5,396.8
RPM (mm) <sup>(2)</sup>	1,514.7	1,313.8	1,329.1	1,282.2	1,353.4	1,297.4	1,486.4	1,381.9	1,247.5	1,321.8	1,309.0	1,468.8	16,305.9	4,157.7	3,933.0	4,115.7
Load Factor <sup>(3)</sup>	80.1%	77.0%	72.5%	72.8%	74.4%	72.9%	79.2%	76.5%	72.8%	74.2%	74.0%	75.9%	75.2%	76.5%	73.4%	76.3%

Copa Holdings	ene-14	feb-14	mar-14	abr-14	may-14	jun-14	jul-14	ago-14	sep-14	oct-14	nov-14	dic-14	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	1,743.3	1,562.5	1,709.0	1,645.6	1,708.2	1,713.1	1,786.5	1,788.5	1,721.4	1,775.1	1,722.7	1,879.7	20,755.5	5,014.8	5,066.9	5,296.4
RPM (mm) <sup>(2)</sup>	1,398.0	1,226.3	1,292.4	1,260.3	1,330.3	1,325.5	1,431.1	1,392.8	1,219.5	1,330.9	1,276.1	1,428.8	15,912.2	3,916.8	3,916.1	4,043.4
Load Factor <sup>(3)</sup>	80.2%	78.5%	75.6%	76.6%	77.9%	77.4%	80.1%	77.9%	70.8%	75.0%	74.1%	76.0%	76.7%	78.1%	77.3%	76.3%

Copa Holdings	ene-13	feb-13	mar-13	abr-13	may-13	jun-13	jul-13	ago-13	sep-13	oct-13	nov-13	dic-13	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	1,590.1	1,423.8	1,576.2	1,522.5	1,568.8	1,526.4	1,644.7	1,656.3	1,571.5	1,598.0	1,567.9	1,703.7	18,949.7	4,590.0	4,617.7	4,872.4
RPM (mm) <sup>(2)</sup>	1,265.2	1,086.2	1,177.8	1,120.5	1,181.6	1,173.3	1,328.3	1,277.7	1,197.2	1,187.9	1,212.6	1,324.6	14,532.8	3,529.2	3,475.4	3,803.2
Load Factor <sup>(3)</sup>	79.6%	76.3%	74.7%	73.6%	75.3%	76.9%	80.8%	77.1%	76.2%	74.3%	77.3%	77.7%	76.7%	76.9%	75.3%	78.1%

Copa Holdings	ene-12	feb-12	mar-12	abr-12	may-12	jun-12	jul-12	ago-12	sep-12	oct-12	nov-12	dic-12	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	1,313.9	1,217.6	1,297.8	1,268.7	1,320.7	1,334.0	1,477.8	1,469.0	1,420.5	1,463.5	1,432.4	1,550.7	16,566.6	3,829.3	3,923.4	4,367.3
RPM (mm) <sup>(2)</sup>	1,043.0	925.5	985.8	947.3	956.0	982.2	1,161.0	1,083.7	1,048.8	1,085.9	1,098.3	1,181.8	12,499.4	2,954.3	2,885.5	3,293.5
Load Factor <sup>(3)</sup>	79.4%	76.0%	76.0%	74.7%	72.4%	73.6%	78.6%	73.8%	73.8%	74.2%	76.7%	76.2%	75.4%	77.2%	73.5%	75.4%

Copa Holdings	ene-11	feb-11	mar-11	abr-11	may-11	jun-11	jul-11	ago-11	sep-11	oct-11	nov-11	dic-11	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	1,093.7	965.9	1,059.7	1,028.7	1,060.8	1,055.5	1,159.0	1,160.7	1,131.0	1,187.4	1,161.0	1,286.7	13,350.0	3,119.3	3,145.0	3,450.7
RPM (mm) <sup>(2)</sup>	868.8	741.0	804.5	776.7	809.6	813.3	964.0	871.4	825.3	878.7	867.9	975.3	10,196.5	2,414.3	2,399.6	2,660.8
Load Factor <sup>(3)</sup>	79.4%	76.7%	75.9%	75.5%	76.3%	77.1%	83.2%	75.1%	73.0%	74.0%	74.8%	75.8%	76.4%	77.4%	76.3%	77.1%

Copa Holdings	ene-10	feb-10	mar-10	abr-10	may-10	jun-10	jul-10	ago-10	sep-10	oct-10	nov-10	dic-10	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	884.1	768.3	854.8	830.1	861.9	867.4	985.4	985.9	926.1	983.2	957.7	1,045.2	10,950.2	2,507.2	2,559.4	2,897.4
RPM (mm) <sup>(2)</sup>	720.1	620.7	663.8	610.6	626.7	633.6	794.8	739.9	652.4	765.9	768.7	819.1	8,416.4	2,004.6	1,870.9	2,187.1
Load Factor <sup>(3)</sup>	81.5%	80.8%	77.7%	73.6%	72.7%	73.0%	80.7%	75.0%	70.5%	77.9%	80.3%	78.4%	76.9%	80.0%	73.1%	75.5%

Copa Holdings	ene-09	feb-09	mar-09	abr-09	may-09	jun-09	jul-09	ago-09	sep-09	oct-09	nov-09	dic-09	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	856.0	745.8	828.0	823.0	812.7	802.1	878.9	869.0	797.5	827.0	797.6	873.2	9,910.7	2,429.8	2,437.8	2,545.4
RPM (mm) <sup>(2)</sup>	666.1	555.9	584.7	584.5	518.2	573.0	669.6	659.7	601.0	668.4	644.2	671.3	7,396.6	1,806.7	1,675.7	1,930.3
Load Factor <sup>(3)</sup>	77.8%	74.5%	70.6%	71.0%	63.8%	71.4%	76.2%	75.9%	75.4%	80.8%	80.8%	76.9%	74.6%	74.4%	68.7%	75.8%

Copa Holdings	ene-08	feb-08	mar-08	abr-08	may-08	jun-08	jul-08	ago-08	sep-08	oct-08	nov-08	dic-08	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	725.7	649.6	701.5	662.6	700.1	730.0	766.3	790.6	742.8	775.9	751.2	848.4	8,844.6	2,076.8	2,092.6	2,299.7
RPM (mm) <sup>(2)</sup>	576.8	507.5	535.1	472.5	527.4	558.8	619.7	618.8	540.2	567.9	562.5	629.6	6,716.8	1,619.4	1,558.6	1,778.8
Load Factor <sup>(3)</sup>	79.5%	78.1%	76.3%	71.3%	75.3%	76.5%	80.9%	78.3%	72.7%	73.2%	74.9%	74.2%	75.9%	78.0%	74.5%	77.3%

Copa Holdings	ene-07	feb-07	mar-07	abr-07	may-07	jun-07	jul-07	ago-07	sep-07	oct-07	nov-07	dic-07	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	653.0	579.0	636.2	617.5	627.4	634.8	700.8	715.1	688.3	697.4	662.0	706.9	7,918.3	1,868.1	1,879.7	2,104.3
RPM (mm) <sup>(2)</sup>	507.9	441.2	478.0	443.5	439.7	462.4	560.5	529.6	474.5	483.2	500.5	540.3	5,861.4	1,427.1	1,345.6	1,564.7
Load Factor <sup>(3)</sup>	77.8%	76.2%	75.1%	71.8%	70.1%	72.8%	80.0%	74.1%	68.9%	69.3%	75.6%	76.4%	74.0%	76.4%	71.6%	74.4%

Copa Holdings	ene-06	feb-06	mar-06	abr-06	may-06	jun-06	jul-06	ago-06	sep-06	oct-06	nov-06	dic-06	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	561.0	500.8	551.8	541.5	548.2	540.9	599.2	612.1	572.3	591.4	592.6	654.4	6,866.3	1,613.7	1,630.6	1,783.6
RPM (mm) <sup>(2)</sup>	411.5	351.2	392.5	384.9	366.7	385.6	468.6	457.2	419.5	436.0	449.4	493.8	5,016.8	1,155.1	1,137.2	1,345.3
Load Factor <sup>(3)</sup>	73.3%	70.1%	71.1%	71.1%	66.9%	71.3%	78.2%	74.7%	73.3%	73.7%	75.8%	75.5%	73.1%	71.6%	69.7%	75.4%

Copa Holdings	ene-05	feb-05	mar-05	abr-05	may-05	jun-05	jul-05	ago-05	sep-05	oct-05	nov-05	dic-05	FY	Q1	Q2	Q3
ASM (mm) <sup>(1)</sup>	465.1	411.2	449.5	424.7	432.9	477.4	520.0	520.0	487.5	495.5	500.7	553.0	5,737.5	1,325.7	1,335.0	1,527.5
RPM (mm) <sup>(2)</sup>	336.3	286.5	317.4	281.9	292.7	338.4	408.4	385.5	330.8	341.9	350.0	395.9	4,065.7	940.2	912.9	1,124.7
Load Factor <sup>(3)</sup>	72.3%	69.7%	70.6%	66.4%	67.6%	70.9%	78.5%	74.1%	67.9%	69.0%	69.9%	71.6%	70.9%	70.9%	68.4%	73.6%