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## Copa Holdings Announces Monthly Traffic Statistics for January 2016

PANAMA CITY, Feb. 15, 2016 /PRNewswire/ -- Copa Holdings, S.A. (NYSE: CPA), today released preliminary passenger traffic statistics for January 2016:

| <b>Operating Data</b>               | <b>January<br/>2016</b> | <b>January<br/>2015</b> | <b>% Change<br/>(YOY)</b> |
|-------------------------------------|-------------------------|-------------------------|---------------------------|
| <b>Copa Holdings (Consolidated)</b> |                         |                         |                           |
| ASM (mm) <sup>(1)</sup>             | 1,948.9                 | 1,892.1                 | 3.0%                      |
| RPM (mm) <sup>(2)</sup>             | 1,556.4                 | 1,514.7                 | 2.8%                      |
| <b>Load Factor <sup>(3)</sup></b>   | <b>79.9%</b>            | <b>80.1%</b>            | <b>-0.2p.p.</b>           |

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 January 2016, Copa Holdings' system-wide passenger traffic (RPM) increased 2.8% year over year, while capacity increased 3.0%. As a result, system load factor for January 2016 was 79.9%, a 0.2 percentage point decrease when compared to January 2015.

*Copa Holdings is a leading Latin American provider of passenger and cargo services. The Company, through its operating subsidiaries, provides service to 73 destinations in 31 countries in North, Central and South America and the Caribbean with one of the youngest and most modern fleets in the industry, consisting of 100 aircraft: 77 Boeing 737NG aircraft and 23 EMBRAER-190s. For more information visit [www.copa.com](http://www.copa.com).*

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### CONTACT:

Rafael Arias - Panamá  
Director-Investor Relations  
(507) 304-2431

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