

Copa Airlines Announces Expansion Plans

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Airline adds five new destinations, increases fleet and supports expansion of Tocumen International Airport

Copa Airlines, subsidiary of Copa Holdings SA (NYSE:CPA), today announced the addition of five new destinations on the American continent and the acquisition of aircraft as part of its expansion plans for 2008. In addition, the airline emphasized its support of increasing the Hub of the Americas' capacity by adding a new terminal to the Tocumen International Airport.

With the addition of non-stop flights from Panama to Belo Horizonte, Brazil, Oranjestad, Aruba, Valencia, Venezuela, and Santa Cruz, Bolivia, as well as the new service it began to Port of Spain, Trinidad and Tobago earlier this year, the airline will operate flights from Panama to a total of 45 destinations in its extensive route network throughout North, Central, and South America and the Caribbean by the end of 2008.

"We continue to grow and strengthen Copa Airlines and Panama as the best connecting point for travel within Latin America," said Pedro Heilbron, CEO of Copa Airlines. "The new flights will facilitate commercial and business relations between the countries in our region, increase tourism, and foster economic development."

Heilbron stated that the addition of six new aircraft this year and the airline's recent announcement of future orders will strengthen its ability to provide world-class service, with the goal of continuing to grow Copa's hub through new destinations and increased flight frequencies.

"Copa Airlines will close out the year with a modern and efficient fleet of 43 aircraft consisting of 28 Boeing 737 Next Generation and 15 Embraer jets, one of the youngest fleets in the Americas," said Heilbron.

On August 21, Copa will begin service to Belo Horizonte, the airline's fourth destination in Brazil, providing the city with its first direct connections to a large number of Latin American destinations. Continuing with its expansion efforts, Copa will initiate flights to Valencia and Aruba on December 1 and 15, respectively, serving both tourism and business passenger needs. Also, in December Copa will begin flights to Santa Cruz, Bolivia, the airline's fifth new destination in 2008. From these cities, Copa will offer immediate connections to and from the principal cities of the Caribbean, North, Central and South America.

Because of the expansion and the modernization of Tocumen International Airport, headquarters of the Hub of the Americas, Copa Airlines has been able to expand the number of destinations and frequency of flights it offers. The hub's future growth will be facilitated by the recent opening for international bidding on construction of the airport's new terminal and infrastructure, officials stated.

"The new terminal demonstrates the national government's ability to promote its vision for domestic and international growth and development," said Orcila Constable, General Manager, Tocumen International Airport. "The new terminal is key for positioning and strengthening Tocumen as a preferred hub world wide, and as means to facilitate commercial and tourism activity in the country."

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