

Copa Holdings Announces Monthly Traffic Statistics for July 2008
2008-08-11

For the month of July 2008, Copa Holdings' system-wide passenger traffic (RPM) increased 10.6%, while capacity (ASM) increased 9.3%. System load factor for July 2008 was 80.9%, a 0.9 percentage point increase when compared to July 2007.

	July 2008	July 2007	Change (%)
Copa Holdings (Consolidated)			
ASM (mm) (1)	766.3	700.8	9.3%
RPM (mm) (2)	619.7	560.5	10.6%
Load Factor (3)	80.9%	80.0%	0.9 p.p.
Copa Airlines			
ASM (mm) (1)	632.3	548.9	15.2%
RPM (mm) (2)	534.8	466.8	14.6%
Load Factor (3)	84.6%	85.0%	-0.5 p.p.
Aero Republica			
ASM (mm) (1)	134.0	151.9	-11.8%
RPM (mm) (2)	85.0	93.7	-9.4%
Load Factor (3)	63.4%	61.7%	1.7 p.p.

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

Copa Airlines passenger traffic (RPM) for July 2008 increased 14.6%, while capacity (ASM) increased 15.2%. This resulted in a load factor of 84.6%, a 0.5 percentage point decrease when compared to July 2007.

Aero Republica passenger traffic (RPM) for July 2008 decreased 9.4%, while capacity (ASM) decreased 11.8%. Load factor for the month was 63.4%, a 1.7 percentage point increase when compared to July 2007. Capacity reduction came as a result of Aero Republica's ongoing transition to smaller gauge EMBRAER- 190 aircraft.

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