

PRESS RELEASE

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COPA AIRLINES BEGINS NONSTOP SERVICE BETWEEN PANAMA CITY AND DENVER, COLORADO

- *The flight will connect Denver and Panama, as well as serve as a gateway to the rest of Latin America*
- *Copa Airlines now connects Denver to more than 55 of its destinations in Central and South America and the Caribbean through the Hub of the Americas in Panama City*
- *Thanks to Copa's long-standing alliance with United Airlines, the new flight creates connectivity with markets beyond Denver*

PANAMA CITY, PANAMA (December 11, 2017) – [Copa Airlines](#) (NYSE: CPA), a subsidiary of Copa Holdings, SA, and member of the global [Star Alliance](#) network, began nonstop flights today between Panama City and Denver, marking its 13th destination in the United States. The new nonstop flight connects Coloradoans to more than 55 destinations in Latin America through Copa's Hub of the Americas in Tocumen International Airport in Panama City, Panama, and creates great opportunities for tourism and trade for Panama and the Latin American region in general.

Copa, which celebrates its 70th anniversary this year, will have its new flight CM 477 depart Denver on Mondays, Wednesdays, Fridays and Saturdays at 10:16 p.m., arriving at the *Hub of the Americas* in Panama at 6:02 a.m. the following morning. The return flight, CM 476, will depart Panama on Mondays, Wednesdays, Fridays and Saturdays at 11:50 a.m., arriving in Denver at 4:03 p.m. All times are local; flight time is approximately 5½-hours. The flight will be operated with a Boeing 737-800 Next-Generation aircraft, with seating capacity for 16 passengers in Business Class and 138 in the main cabin.

"Our new route to Denver demonstrates the Hub of the Americas' continued leadership position among airline hubs in Latin America," said Pedro Heilbron, CEO of Copa Airlines. "Denver is our 13th U.S. destination and will allow passengers to make convenient connections to more than 55 destinations throughout Latin America. Denver is a flourishing mecca of progress in the U.S. and Panama is a nucleus of travel and commerce for Central and South America and the Caribbean. Uniting the two cities through this route will undoubtedly boost tourism and economic development between Colorado, Panama and the rest of the region."

Through the Hub of the Americas in Panama City, travelers can connect hassle-free to cities such as San José, Costa Rica; Lima, Peru; Bogotá, Medellín and Cali, Colombia; Santiago, Chile; Guatemala City, Guatemala; and seven cities in Brazil including Sao Paulo, among others in Latin America. Additionally, Copa's partnership with United Airlines offers customers convenient connections through codeshares to 43 U.S. markets beyond Denver including Albuquerque, New Mexico; Minneapolis, Minnesota; Omaha, Nebraska; Seattle, Washington and Phoenix, Arizona.

"Copa's new nonstop flight to Panama will greatly increase connectivity by providing DEN passengers more options than ever before to explore Central and South America," said airport CEO Kim Day. "And

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for those traveling to Denver from Panama, the flight will provide easy access to all of North America through an expansive network with Copa's Star Alliance partners."

There has been a demand for a convenient, nonstop travel option to Panama. Around four million people live within a one-hour drive from Denver International Airport, and more than 30 passengers a day fly between Denver and Panama, but previously there had been no nonstop air service between the two cities. Demand in Denver for travel to Central and South America nears 700 per day.

The new nonstop airline service is the first benefit of a new Friendship City agreement between Denver, Colorado and Panama City. The Friendship City agreement was established because of the strong interest to deepen the educational, economic and governmental ties between Denver and Panama City, and ultimately honors a long-term commitment to promote culture and commerce.

"Copa's nonstop flight to Panama City will generate an annual impact of more than \$26 million and create 250 new jobs in metro Denver," said Denver Mayor Michael B. Hancock. "We also look forward to further building on the Friendship City agreement we established during my visit to Panama in June. This relationship will help us to boost trade and tourism between Denver and Panama, providing further support for this new flight."

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About Copa Holdings, S.A.

[Copa Airlines](#) and Copa Airlines Colombia, subsidiaries of Copa Holdings, are leading Latin American providers of passenger and cargo services. The airlines offer service to more than 70 destinations in 31 countries in North, Central and South America and the Caribbean. During Copa Airlines' 69 years of continuous operations, the Hub of the Americas in Panama has become the leading hub on the continent. Copa operates one of the youngest and most modern fleets in the industry, consisting of 100 aircraft: 77 Boeing 737 Next-Generation and 23 Embraer-190, and has an on-time performance of approximately 90 percent, one of the best in the industry. Based on its 2016 on-time performance, Copa Airlines has been recognized by FlightStats as the most on-time airline in Latin America for the fourth consecutive year, and ranked No. 2 worldwide by OAG for the second consecutive year. In addition, Copa received the award for "Leading Airline in Mexico and Central America" at the World Travel Awards and earned three Skytrax 2016 awards: "Best Airline in Central America / Caribbean," "Best Airline Staff Service in Central America / Caribbean," and "Best Regional Airline in Central America / Caribbean." Copa is a member of Star Alliance, which offers passengers more than 18,450 daily flights to 1,300 airports in 190 countries. Copa also has code-share agreements with United Airlines, Aeromexico, KLM, Lufthansa, Avianca, Iberia, GOL and TAME. To make and manage reservations, purchase tickets through secure online transactions in seven different currencies, check in online, print boarding passes, and get information about travel policies and immigration requirements, visit www.copa.com. Visit www.ConnectMiles.com to learn about enhancements and updates to Copa Airlines' passenger-loyalty program.

About Denver International Airport

Denver International Airport is the 18th-busiest airport in the world and the sixth-busiest airport in the United States. With 58.3 million passengers traveling through the airport each year, DEN is one of the busiest airline hubs in the world's largest aviation market. DEN currently serves more than 180 destinations including 26 international cities in 11 countries. DEN is the primary economic engine for the state of Colorado, generating more than \$26 billion for the region annually. For more information visit www.FlyDenver.com, check us out on [YouTube](#), [Pinterest](#), and [Instagram](#), like us on [Facebook](#) and follow us on [Twitter](#). For current employment opportunities, visit jobs.flydenver.com.

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