



Copa Airlines 

A STAR ALLIANCE MEMBER 

2019 SUSTAINABILITY REPORT



A STAR ALLIANCE MEMBER 

SUSTAINABILITY REPORT COPA AIRLINES © 2019

Text Editing:

[TONIC Latam.](#)

Photography:

All photographs that appear in this report belong to Copa Airlines.

Scope:

The purpose of this Report is to present to our different stakeholders the initiatives carried out by Copa Airlines, the progress achieved and challenges identified during 2019 in terms of Sustainability.

For questions, doubts or suggestions regarding this report, please contact: comunicaciones@copaair.com

Communication, Corporate Well-being and CSR Department
Copa Airlines
Torre N., Boulevard Costa del Este,
Panama City, Panama
+507 217-2672



This digital version has some visual elements that will help you navigate throughout the document - the house icon will direct you to the main index.

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WITH ACHIEVEMENT

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*In memory of the life of Mr. Ahmad Zamany, our
Ex-Vice President of Technical Operations at Copa.
We will remember him for being a visionary and
passionate leader, who transformed us as both as
a company and as human beings.*





● A Year filled with achievement

Flying high in 2020

We are Copa Airlines:
always on-time!

Positive financial
results

Sustainability:
Together, we fly high!

We are ethical, we are
Copa - Governance

Memorable experiences
for our passengers

Our team - At the
heart of Copa

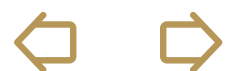
Safety - our
commitment

A "greener" Copa

Inspiring communities
to reach higher

International
Standards

A YEAR
FILLED WITH
ACHIEVEMENT
THANK YOU TO THOSE
WHO'VE MADE IT POSSIBLE





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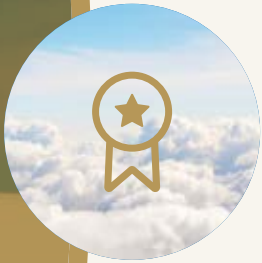
These accomplishments are not
ours - they belong to the almost
10,000 Copa employees
throughout the region, who, with
their commitment, have always
taken us one step further.



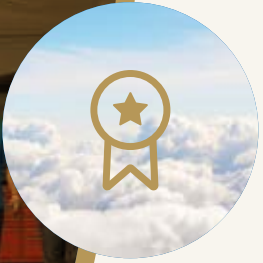
OAG
• Most Punctual Airline
Tin the World



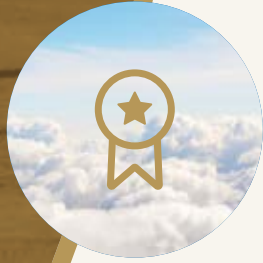
FLIGHTSTATS
• Most Punctual Airline in
Latin America for the sixth
consecutive year



SKYTRAX
• Best Airline in Central America
and the Caribbean
• Best Airline Personnel in Central
America and the Caribbean



APEX Official
Airline Ratings
• "Five Star APEX 2020" Airline
for its world class service



AMCHAM
• Sustainable Leadership



KAYAK.com
• Best Airline of the Year in
Latin America



PANAMA IN
POSITIVE
• Nominated to Panama in
Positive (Panamá en Positivo)



24 7 Wall St. Insightful
Analysis and Commentary
for U.S. and Global Equity
• Airline with fewer delays



MONEY MAGAZINE
• Recommended Latin American
airline for the second consecutive year



Learn more about
these recognitions here





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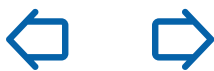
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FLYING HIGH ^{IN} 2020



THE SUSTAINABLE
DEVELOPMENT
GOALS WE TOUCH ON



ENVIRONMENT

Since August 2018, when the solar panels started operating, energy consumption has been **reduced by 43%.**

minus **360 tons** = **9,300 trees**

OUR TEAM

This year the results showed the highest percentage of commitment in the last 10 years: 85%, which places us among the best in Latin America.

In 2019 we supported more than **100 employees** in crisis situations.

ON TIME!

We closed with a punctuality of **91.88%** an **unprecedented event in the history of Copa**, and even in the region.

COMMUNITY

Since its inception in October 2014, **ATA has graduated a total of 51 technicians.**

With the 2019 Tech Ops Cup, we have positively impacted more than **10,000 children, 3,500 patients, 4,500 young Panamanians and 7,500 families** in vulnerable conditions.

Our PAC program, "Collaborator Assistance Program," was recognized as **"Best Practice"** in Amcham's "Transformative Category 2019".

We inaugurated the new **Health Clinic and Lactation Room** in the Maintenance Hangar!

We signed the **seven principles of women empowerment** of UN Women.

PASSENGERS

99.82% of our flights had no cancellations.

987 passengers out of every thousand reach their connections.

This year we were able to send electronic notifications to inform **79%** of our passengers of changes in flight itinerary, delays and cancellations.

126 children participated in the "Viaje Inolvidable" (Unforgettable Journey).

5,723 hours of volunteer work in Panama: exceeding the goal of 4,500 hours per quarter.

+19,000 total hours of volunteer work.

SAFETY

This year we inaugurated our Specialized Technical Maintenance Center!

US\$15 million invested.

We concentrate 90% of the maintenance work in Panama.

Only 1,20 out of every thousand suitcases arrives with some damage and 0,14 suffers baggage looting.

ConnectMiles

We achieved during 2019 an **income 7% above budget**, thanks to the different alliances that we implemented throughout the year.



- A Year filled with achievement
- **Flying high in 2020**
 - We are Copa Airlines: always on-time!
 - Positive financial results
 - Sustainability: Together, we fly high!
 - We are ethical, we are Copa - Governance
 - Memorable experiences for our passengers
 - Our team - At the heart of Copa
 - Safety - our commitment
 - A "greener" Copa
 - Inspiring communities to reach higher
 - International Standards



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WE ARE COPA AIRLINES: ALWAYS ON TIME!





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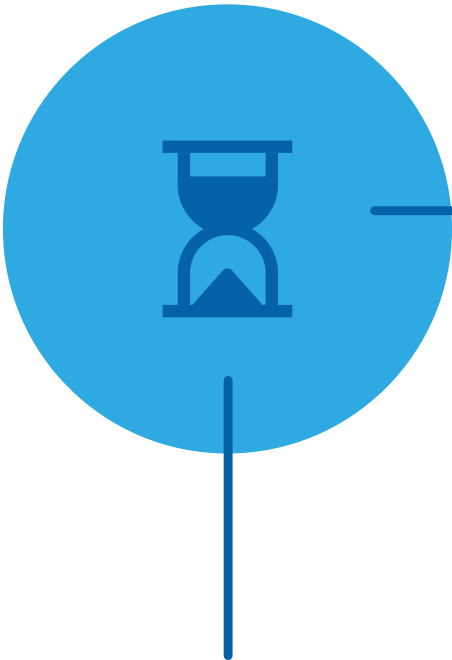
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For 71 years we have connected people and destinations across the American continent. We are motivated by the vision of taking our country higher, strengthening our role as regional leaders in connectivity and logistics.

Day by day, our team makes it possible for distances to be shorter, which is why we facilitate the transport of so many passengers, who for personal or professional reasons, cross the skies of the continent.



In 2019,
we reached historic
punctuality figures, making
us the most punctual airline
in the world.

We closed the year with
91,88%
in our punctuality indicator.





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Our vision is to be the leading airline in Latin American aviation and the preferred connection for travelers from the continent through the Hub of the Americas.

Therefore, we continuously work to expand Panama's connectivity to enhance its commercial and tourist development.

To ensure that this vision becomes a reality, we have set ourselves a sustainable development path that not only involves growing profitably and continuing to strengthen our leadership position in aviation in the region, but also responsibly managing our impact on the environment, supporting the growth of our human talent and contribute significantly to the development of the country and the communities in which we operate.

+
SEE MORE



71 years of
operations



80 destinations
in 33 countries



Connecting people and
destinations in 1,330 airports
and across 192 countries



Signatories of
the Global Compact
since 2001





THE ROUTE TO SUCCESS: OUR STRATEGIC MANAGEMENT TOOL

"The Route to Success" is the name of our business strategy, from here an action plan is derived that we review every year and in which we define our work pillars that indicate us way forward to ensure that we are all working aligned towards the same objectives.

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OUR VALUES IN ACTION

**Our first
commitment
is safety**



**We work as a team
and foster a positive
environment**



**We anticipate and
exceed our client's
expectations**



**We seek
continuous
improvement**



**We are honest
and upstanding
in all our actions**

**Fly
to win**



**Strengthening
our clients'
experience**



Teamwork



**Achieving
competitive
costs**





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1947



- **COPA** was born as Compañía Panameña de Aviación, founded by **PANAM** and Panamanian investors. We started our operations with 3 Douglas c-4 aircraft.

1980



- We withdrew from the domestic market **to focus on international flights.**

2005



- Copa quotes in the **New York Stock Exchange.**
- Acquisition of AeroRepublica and new **Embraer 190 Aircraft.**

2011



- Expansion of the **Hub of the Americas** to 6 flight banks

HUB of
THE AMERICAS®
P A N A M A

2012



- We formally join **Star Alliance's** global network

2015



- We launched our own **loyalty program.**
- Order of 61 new **Boeing 737, Max 8-9** and we received our **100th aircraft.**

2018



- We received our first four **Boeing 737 Max-9.**
- We were, once again, recognized as the region's and the world's **most punctual** airline.

Maintenance Center.

2019

- We were recognized as the **WORLD's** most punctual airline.
- We inaugurated our new **Maintenance Center.**

Know more about
Copa's history here.



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OUR FLEET

We have one of the most modern fleets in the American continent.

In 2019, we were the first airline in the region to operate the Boeing 737 MAX9 on long routes to South America and North America, however, the operation was temporarily suspended. Due to this situation, the flights of this fleet were redistributed to the rest of our aircraft.

WE CONTINUE TO STRENGTHEN OUR DESTINATION NETWORK

We connect the continent, and we want to get closer and closer. This year: rest of our aircraft.



We increased the daily flights to Havana to eight.



We added Suriname to our extensive destination network, connecting it with 32 other countries on the continent.



We opened new routes to Barbados, Salvador de Bahia and Fortaleza, in Brazil.



We signed a new codeshare agreement with Air Europa.



Boeing 737 MAX 9

Starting in 2019, our 737 MAX 9 will fly to San Francisco, United States, as the first route.

• Copa Airlines has 6 of these aircraft.



16 seats in Business class Dreams



24 seats in Economy Extra



126 in the main cabin



Technical details



On board entertainment



Technical details



Technical details

Boeing 737-800

737 800A Model

• Copa Airlines has 32 of these aircraft.



16 seats in Business class



144 in the main cabin



Technical details



On board entertainment



16 seats in Business class



138 in the main cabin



Technical details



On board entertainment

Boeing 737-700

• Copa Airlines has 28 of these aircraft.

• Copa Airlines Colombia has 1 of these aircraft.



12 seats in Business class



112 in the main cabin



Technical details



On board entertainment



12 seats in Business class



114 in the main cabin



Technical details



On board entertainment

Embraer 190AR

Embraer 190AR A

• Copa Airlines has 12 of these aircraft.



10 seats in Business class



84 in the main cabin



Technical details

Embraer 190AR B

• Copa Airlines Colombia has 2 of these aircraft.



12 seats in Business class



88 in the main cabin



Technical details



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POSITIVE FINANCIAL RESULTS





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Even though this year we faced weaknesses in some South American economies, mainly Argentina, and despite the operational suspension of the Boeing 737MAX fleet, our financial results were quite positive, even consolidating themselves above the goal.

This allowed us to meet our large financial commitments, including investments in fleet, maintenance, technology and future growth, ensuring the sustainability and stability of the company in an increasingly competitive environment.

This was also possible thanks to the fact that we maintain strategies to efficiently manage our costs, which ensures that we are sustainable in the long term.

Thus, we seek to implement initiatives to generate higher income and protect our market share.





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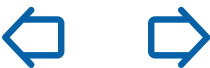
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In 2019:



We implemented the GUI in 69 airports and 66 sales offices or CTOs, covering 92% of airports and 95% of CTOs. The use of the GUI has positively impacted sales and the collection of additional revenue on seats and luggage.



We completed trials for the sale of preferred seats during the Web-Check in process, a step to continue generating additional revenue opportunities.



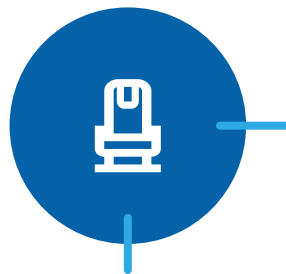
We made adjustments to current itineraries to optimize savings opportunities without affecting income, achieving savings on hotel nights and parking costs that amount to 1.1 million dollars.



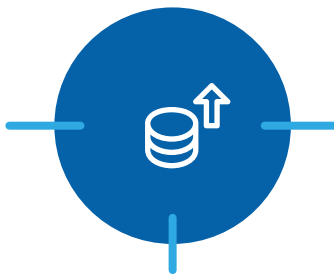
We executed a project called SUB6, which seeks efficiencies to reduce our unit cost excluding fuel. Significant savings were achieved, through the generation of more than 100 savings initiatives across the company, which will have a significant impact even in 2020.



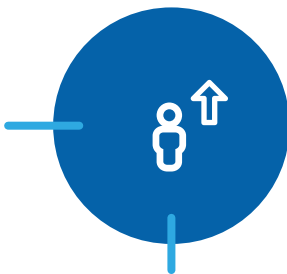
Fuel is one of the items with the greatest impact on our company's costs, so significant efforts have been made to reduce its consumption, also impacting our carbon footprint.



85.3%
of seats sold for each flight.



Unit
Rate: **1.3%**
above budget, with results it's better
than the goal in December and
better than the previous year in the
three months of the quarter.



Unit
Rate: **6.2%**
below the goal due to the
reduction in capacity given
the cancellations of flights in
our Boeing 737-MAX fleet.



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2019 was a very good year,
the best of our
entire operation.

wingo

AN ENGINE TO BOOST TOURISM IN PANAMA.

The emergence of low-cost airlines more than 20 years ago prompted a strong transformation of the aviation landscape and their recent entry into the region is also having a major impact on the evolution of commercial aviation.

Wingo is our low-cost brand launched in 2016, with the aim of diversifying the commercial offer, serving a new segment of travelers and responding to market demands.

KAYAK

Best low-cost airline in Latin America
and the third best low-cost
airline in the world according to
the 2019 KAYAK Travel Awards.





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Three years ago we started
operations with the first flight

2019 we had **7% more**
capacity versus 2018.

With all this additional capacity, we were able
to increase the **load factor of our aircraft by 87%**,
around 2 percent points more than in 2018.

This means that we managed to absorb all
that increased capacity in a very healthy way
and close 2019 as a profitable year, exceeding all
the expectations of the company.



We have bigger aircraft

In January, our **fourth 737-800 aircraft (of 186 seats)** arrived. This results in **32% more**
capacity in 2020 versus 2019.

We incorporated the **fifth aircraft 737-800**. Based
in **Panama**, it will allow us to continue increasing
our presence in **Colombia**, where to we already
have four flights: to Bogotá, Medellín, Cali,
Cartagena; and one to **Cuba**: Havana, which
began operating in 2019.



We launched the option to change flights **without penalties** to make the Wingo experience the best
for our passengers.



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SUSTAINABILITY:
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Sustainability for Copa Airlines means managing all our operations responsibly and efficiently, thus managing to offer the highest levels of service and safety to our customers, guaranteeing the well-being of our employees and maximizing our positive social impacts.

We link each of the objectives of the sustainability strategy with those of the business, incorporating them into processes and goals so that they become part of the way in which we manage the company.

Ethical and responsible business management



- Compliance and anti-corruption measures
- Government relations and regulatory requirements
- Economic and financial sustainability
- Sound corporate governance
- Regulatory changes
- Ethics and transparency
- Healthy competition
- Responsible marketing and communication
- Humanitarian support in catastrophes
- Responsible procurement

Customer experience



- Experience with service and products
- Innovative and responsible products and services
- Customer rights

Employee development and well-being



- Freedom of association and complaint mechanisms
- Employee training and development
- Organizational culture and well-being
- Corporate volunteering

Operational safety and efficiency



- Fleet development
- Employee health and well being
- Privacy protection (consumers' and data)
- Process efficiency
- Management of environmental impact

Educational strengthening



- Generation of local employment opportunities
- Development of providers
- Educational strengthening of the community
- Local investment programs





STRATEGIC PILLARS

HOW WE DO IT?

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Fly to win

- We expand our network adding new destinations and seeking to optimize the routes where they are demanded.
- We operate our business with clients and suppliers in a responsible and ethical way.



Strengthen
customer
experience

- Our priority is to maintain maximum quality of service.
- We remain focused in satisfying our clients and earn their loyalty by providing a combination of quality, competitive rates, punctuality, convenient flight schedules and a decrease in poorly managed baggage.
- We fulfill the promise made to our clients with respect and transparency.
- We provide accessible ways to communicate with us, as well as how to evaluate our service.



Team work

- We are committed to the well-being and development of our employees and their families.
- We continue promoting that our employees improve their operating and service indicators related to customer satisfaction, by continuing our profits participation plan and recognition programs.



Achieve
competitive costs

- We are focused on keeping the company's financial solidity.
- We work on keeping our costs low by efficient aircraft use and employee productivity.
- We conduct our business with efficiency while taking care of the environment.

We support our Sustainability Strategy in international standards:



17 Sustainable
Development
Goals



10 Principles of
the UN Global
Compact



7 subjects of
ISO 26000



This year we participated in CSR Week ("Semana de la RSE") in Panama with the discussion "Reputation and Talent, variables that boost business."





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STRONG RELATIONSHIPS

The relationship we build with our stakeholders is based on two fundamental principles: integrity and honesty. Our goal is to maintain an open and transparent dialogue with them, identify opportunities and generate bonds of trust, which in turn helps us in making decisions.



FOCUSED ON BUSINESS CONTINUITY

Unforeseen events can cause the disruption of our business operations and can pose a danger to ensuring operations, growth and survival. For all these reasons, the strategic and tactical capacity of companies to plan and act in the event of incidents is essential in order to ensure "Business Continuity". This capacity is known as "Business Continuity Management" or BCM. We are responsible for implementing this vision in our organizational DNA, so in 2019 we carried out some actions with this goal in mind:

-  We created an e-learning course for employees.
-  We held the Business Continuity Week at Copa Airlines.
-  We recognized those employees whose role is fundamental in this purpose.
-  We prepare for change with the Change Acceleration Process methodology: thanks to which we will develop the strategies and tools that serve to ensure the sustainability of change in the organization and how to lead said change, ensuring the team's commitment.





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Being Copa Airlines means the pride and commitment of leaving your mark on each flight, in each decision, in each inter-action, with each of our stakeholders. Our good governance practices are set by the standards of the New York Stock Exchange, the principles of the Articles of Incorporation, the guidelines of the US Securities and Exchange Commission and the guidelines of the National Securities Commission in Panama.

Our main governing body is the Board of Directors responsible for the supervision and control of the company's activity, with exclusive competence over general policies and strategies. It is made up of eleven members of which four are independent.

NAME	ROLE
Pedro Heilbron	General Director
Stanley Motta	President and Director
Álvaro Heilbron	Director
Jaime Arias	Director
Ricardo Alberto Arias	Director
Carlos A. Motta	Director
John Gebo	Director
José Castañeda Vélez	Director
Roberto Artavia Loria	Director
Andrew C. Levy	Director
Josh Connor	Director



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Memorable experiences
for our passengers

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Safety - our
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One of the main responsibilities of the Board of Directors is to analyze risks, including ethical, social and environmental issues in the planning of its activities, which, together with the search for profitability, guarantees responsible projects and operations with the capacity to generate value in the long term.

To strengthen the Corporate Governance of the Company, the Board of Directors has four committees, in charge of examining and monitoring areas of special relevance:



**THE AUDIT
COMMITTEE**

Internal control is another of the basic pillars in the good governance model. This committee is responsible for reviewing the integrity of financial reports, the effectiveness of risk management systems, and compliance with laws, policies, and codes of ethics. Additionally, it is responsible for complaint procedures related to accounting, auditing and internal control matters. We have a compliance policy that establishes the measures to be followed in relation to non-compliance with the processes.

Roberto Artavia, José Castañeda and Josh Connor, all non-executive and independent directors make up this committee, under the applicable rules of the New York Stock Exchange. The Committee is chaired by Mr. Roberto Artavia.



**APPOINTMENTS
AND CORPORATE
GOVERNANCE
COMMITTEE**

It is responsible for recommending criteria for the selection of new directors, supervising the evaluations of the Board of Directors, its members and committees, and handling other matters that are specifically delegated by the Board of Directors.

Ricardo Arias, Carlos A. Motta, Alvaro Heilbron and Roberto Artavia are the members of our Appointment and Corporate Governance Committee, and Mr. Ricardo Arias is the President.



**THE REMUNERATION
COMMITTEE**

Is responsible for the selection and evaluation process of all the company's management positions (including the CEO). It also recommends the level of compensation and bonuses. Its members are non-executive directors of which, at least one, is an independent director.

Stanley Motta, Jaime Arias and José Castañeda are the members of our Remuneration Committee, and Mr. Stanley Motta is the President.



**COMMITTEE OF
INDEPENDENT
DIRECTORS**

Made up of experts in a specific area, it is structured according to the issues to be addressed. Its main purpose is to advise the Board of Directors of the company on specific issues that may arise at specific times. It consists of at least three members, although it varies according to needs.

Roberto Artavia, José Castañeda and Josh Connor, all non-executive and independent directors make up this committee, under the applicable rules of the New York Stock Exchange.





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WE UPDATED OUR CODE OF ETHICS AND BUSINESS CONDUCT

At Copa Airlines, we live our values in action and act in accordance with our Code of Ethics and Business Conduct, a document that establishes very clear principles and guidelines for the behaviors expected in our company and by all of us who work directly or indirectly in it.

In this new 2019 version, we updated nine subjects, including three with high impact for employees, our society and our company.

Our employees participated
in an e-learning with which
we took our ethical
commitment to all levels.



ETHICS OFFICER

The Committee and the Ethics Officer is responsible for ensuring compliance with this Code. The Ethics Officer reports directly to the Executive President (CEO) and makes periodic reports to the Copa Audit Committee regarding the implementation and effectiveness of this Code, as well as the policies and procedures put into practice to ensure compliance with this.



COPA ESCUCHA

It is a service that employees can use to report any violation of laws, regulations and principles, and do so with confidence and confidentiality.





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MEMORABLE EXPERIENCES FOR OUR PASSENGERS





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We do better so that they prefer us,
that is why we take care of every detail
of the Copa experience.

Thus, we have strengthened our relationship with the millions of passengers who choose to fly with us. Punctuality is our main differentiator in the competitive aviation industry.

In 2019, we reached historical levels with an index of 91.88%, our airline was recognized by different organizations as the most punctual in the world.

Our highest promise of service is to
arrive on time and arrive safely!

99.82%



of our flights had
no cancellations.

987

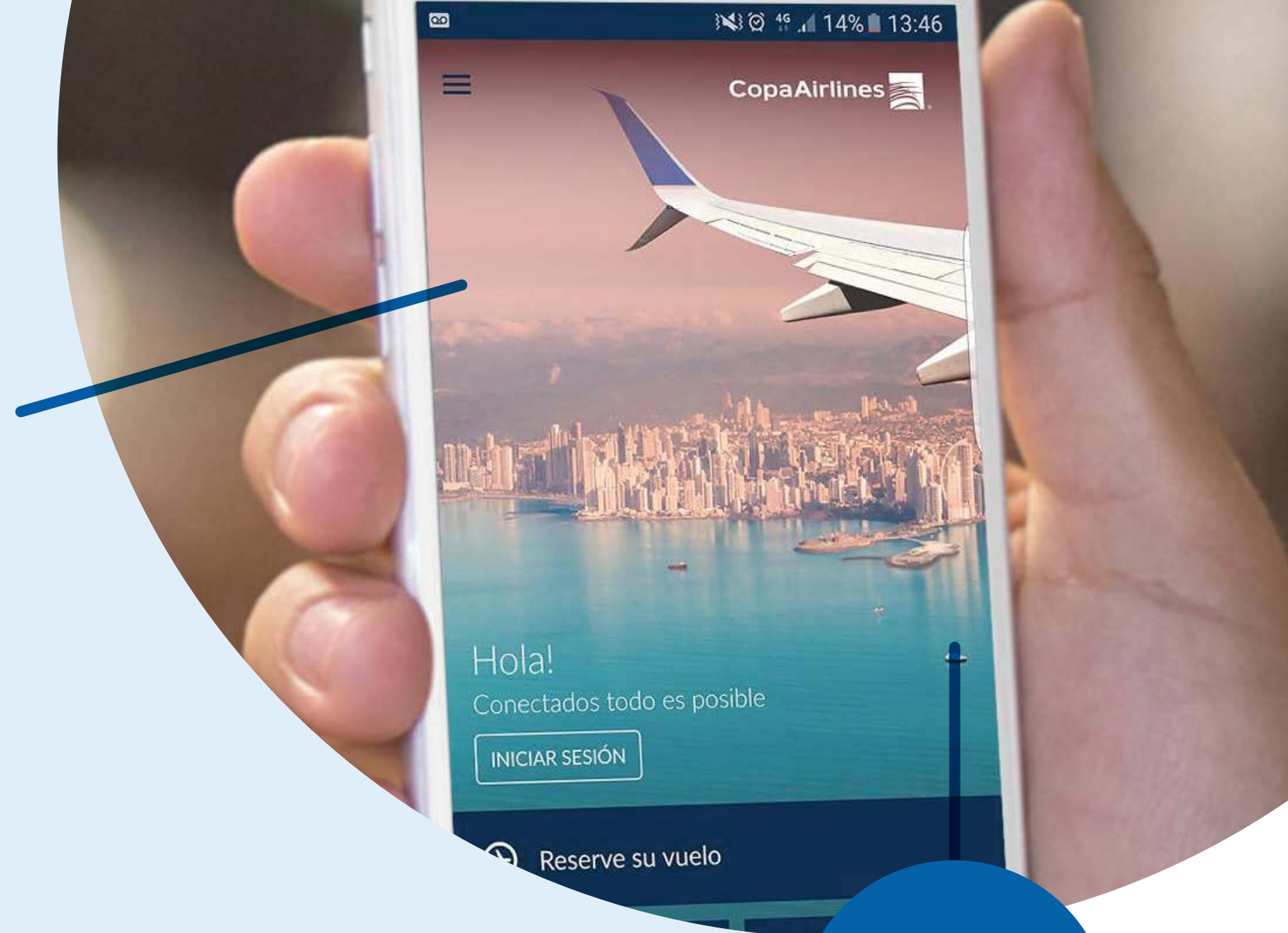


passengers out of every thousand,
reach their connections.

44.7%



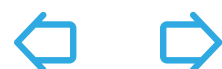
is our NPS (Net Promoter
Score) - loyalty index of
our passengers.



This year we were able
to send electronic
notifications to inform

79%

of our passengers of
changes in flight itinerary,
delays and cancellations.





OUR STRATEGY TO STRENGTHEN OUR CLIENTS' EXPERIENCE

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Maintain the quality of our products and services, promoting satisfaction and loyalty in our clients.



Meet our clients' expectations, offering a safe and trustworthy service.



Offer new tools to access our services.



Ensure competitiveness for the Hub of the Americas, reducing delays and missed connections.

PRODUCTS AND SERVICES THAT MAKE A DIFFERENCE

— Hub of the Americas

— Copa Courier

— Club Copa

— Copa Cargo

— Corporate Program

— Copa Show Pass

— Copa Conventions

— PriceLock

— Copa Vacations

— Business Class, Dreams

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0+



Learn more about
our services here.





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WE RESPECT THE RIGHTS OF OUR CLIENTS

- All communications with our clients are subject to our transparency and truthfulness policy, which eliminates the fine print. This has allowed us to gain the trust of our clients. Likewise, our advertising activities are carried out in line with Human Rights.
- To meet their requirements, we have different channels to channel our clients' inquiries, claims and complaints. The team dedicated to attending to communications from our clients uses a system that allows the management of queues by agent and prioritization by type of client and situation, so that all clients are given attention in the shortest possible time, giving complete answers and fair according to the situation that the client exposes.
- In addition, we carefully protect and make responsible use of our clients' information, as specified in our Code of Ethics and Privacy Policy. All information related to credit card purchases through the website or the call center is only used to complete the specific purchase for which the information was provided. We have no claims related to issues of breach of confidentiality or leakage of customer data to third parties.

WE MEASURE THE QUALITY OF OUR SERVICE

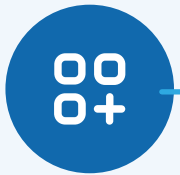
We collect feedback data from more of our customers on a monthly basis to measure and improve our service. We have a dedicated voice of customer analysis team that collects these views on a daily basis using our customer information sources, including:



Telephone Assistance
Call Center in Panama
and Colombia.



Web Assistance
Contact channel through
"Ask Ana".



Social Networks
We channel the requirements made
via Twitter and Facebook.

Our commitment
to the passenger

+
SEE MORE

Safe
purchases

+
SEE MORE



Every day we work to improve our services for the benefit of our clients and we carry out customer surveys after their trip ends.





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IN 2019, WE JOIN FORCES TO ALWAYS DO BETTER



- We continue the implementation of CSS Airports and CSS Ventas in our stations, which will allow Copa Airlines to offer more efficient services to our passengers and friendlier tools for our collaborators.



- We implemented a trial plan to serve our clients through WhatsApp in Spanish.



- At the end of the year, we trained 3,000 employees in the "Hearts, Minds and Hands" customer service module.



- We were part of the Customer Experience Week, an event that seeks to reinforce the importance that such loyalty represents for the sustainable success of organizations.



- To satisfy the nutritional, religious, ethnic, or other kind of need, we offer our clients a special in flight food service.



- We started a trial plan for the registration of our passengers at Tocumen International Airport in Panama. The main functions of these self-service kiosks are passenger, baggage check-in and boarding pass re-printing. The baggage check function has a new technology that allows suitcases to be entered into the system quickly and easily.



- As Star Alliance members, we joined the "Details Matters" campaign, an initiative that seeks to focus on small details that make a big difference for passengers that fly in all member airlines.





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We achieved during 2019
an income 7% above
budget, thanks to the
different alliances that we
implemented throughout
the year.



+

SEE MORE

CONNECTMILES

This is our frequent flyer program, which works with a digital card, aligned with the company's efforts to reduce environmental impact.

ALLIES

Banco General

Banco
General

BAC
CREDOMAT

Bac

Banco
Promerica

Promerica
in Costa Rica
and Guatemala,

degusta

Degusta
Panama:
users earn miles when
they make restaurant
reservations through
the page.



+

SEE MORE

DONNATE MILES

Donate Miles is a program through which our ConnectMiles members have the opportunity to share their miles with the Obsequio de Vida and Make a Wish foundations in Panama. The donated miles are used to facilitate the movement of people with limited resources from Panama to any country in America or outside the region (Copa destinations), where the required medical attention is provided.





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OUR TEAM AT THE HEART OF COPA





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Our employees, year after year, make the experience of our passengers when flying with us memorable, which makes possible for families to stay together, for people to enjoy the wonders of the region, for communities to grow and develop, for businesses and professionals to prosper, and for human beings to benefit.

Always proud of the almost 10,000 people who make our mission possible, that is why we recognize the importance of each role, in any of the countries where we operate.

We know that we are united by a single route and that together we all fly to the same destination.

7,803
employees



2,805
Female 

4,998
Male 



113 women in
management positions



Female Pilots:
23 Captain and 74 Co-pilots



Women Aeronautical Technicians: 33 Aviation Mechanics

Employees in each of
the four unions

SIPANAB: 2,028

UNPAC: 1,254

SIELAS: 1,462

SITECMAP: 258





OUR STRATEGIC LINES

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Maintain Copa as one of
the best places to work.



Establish concrete work
plans per area, based on
the climate survey.



Strengthen the
development of
our leaders.

WORK ENVIRONMENT AND ORGANIZATIONAL COMMITMENT SURVEY

Every year we listen directly to our employees' opinions in order to continue working together to make our company the best place to work.

This year, results showed the highest percentage of commitment in the last 10 years:



By 2020, we will continue working to strengthen ourselves as a company, especially our leadership, focused on active listening and the well-being of our people.



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TOGETHER, FOR GENDER EQUALITY

We make sure to comply with an equality policy and we will continue to commit ourselves to reducing the gender differential in executive and managerial positions.

Our gender equality practices are not limited to our employees, but rather we seek to implement initiatives aimed at clients, suppliers and stakeholders to further strengthen our commitment to gender equality.

In 2019, we adhered to the Women's Empowerment Principles (WEP's), an initiative promoted by UN Women and the Global Compact, which commits us to provide equal opportunities to our employees as part of our business culture.



We have the
UNDP Gender
Equality Seal
"SiGenero"!



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TECHNOLOGY AT THE SERVICE OF OUR TALENT AT COPA



**WE UNIFIED THE CENTER FOR
HUMAN RESOURCES SERVICES**
Now our employees have a new Human
Resources Services Center that allows
them to manage their benefits on a single
platform.



QUERYX7
Our new payroll management system will
allow us to communicate in a timely
manner with our employees about issues
related to their compensation.

COMPREHENSIVE WELL-BEING FOR OUR TEAM

Employee Assistance Program: Integral
Wellbeing, Healthy Companies

The Employee Assistance Program (PAC, for its acronym in Spanish) is part of the comprehensive wellness plan and aims to provide a timely response to the needs of our employees in contingency situations such as accidents, financial crises, health problems or family and social problems, ensuring effective support that allows them to prevent, mitigate or offset the possible consequences of contingency situations.

The PAC is structured around four main pillars:



Comprehensive
Health



Family and
Socialization



Personal
Finance



Accidents



In
2019

we supported more than 100
employees in crisis situations.



Our PAC "Collaborator Assistance
Program" was recognized as "Best
Practice" in Amcham's "Transformative
Category 2019".





OTHER ACTIONS

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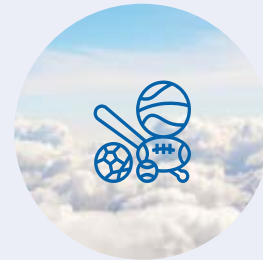
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Education

- Free Virtual Courses (MOOCs - Massive Open Online Courses).
- Finance workshop.
- Online library.
- Annual Corporate Training Plan.



Sports

- Softball Tournaments and Friendship Cup 2019.
- Soccer League "I Am Copa" 2019.
- Volleyball Business League.
- Men's soccer team.
- Functional training classes at our work locations.



Family

- Talks for parents.
- Family and sports day: more than 3,400 attendees.
- Despega tu Verano 2019.



Others

- Tickets to cultural events, which we call the Copa Free Pass.
- Discounts in a variety of shops and restaurants.
- Free airline tickets.
- Discounts in other airlines and in national and international hotels.
- Savings fund.
- Discounts on shipping and cargo.
- Agreement with banking entities to facilitate access to their products and services.
- Benefits trade shows.



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HEALTH

We have an **Occupational Health** Department responsible for programs designed to improve the physical integrity of our team. In addition, we continue with occupational health initiatives, which we have implemented to promote a healthy lifestyle in our employees:



Prevention

- Vaccination and blood donation sessions.
- HIV testing.
- Health fairs.
- Cancer prevention conference.
- Promotion of active breaks.
- Talks about occupational health services.
- Healthy circuits in the areas.
- Prevention and recovery program for alcohol and drug use.



Medical Testing

- Laboratory tests and hearing screening.
- Basic medical tests.



Priority attention

- Emergency medical care.
- Chronic disease control medical care (diabetes / Hypertension and others), common disease care.
- Occupational / occupational medicine care.
- Nutritional assessment.
- Counseling.
- Staff physician to attend minor health issues.
- Physiotherapy service for all our employee who need to undergo physical therapy and have a previous evaluation of an orthopedic.

We inaugurated the
new Health Clinic and
Lactation Room in the
Maintenance Hangar!





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COPA LEADERSHIP

Our leader's main commitment is to promote their growth through development opportunities that may allow them to acquire professional and personal skills to improve constantly.



THESE ARE COPA LEADERS

We offer training and development opportunities for our company's leaders, such as the "Dialogue among leaders" initiative, that allows colleagues to share experiences and good practices on a day-to-day basis and the mentoring program that provides an individual space for leaders to develop skills with other managers of the organization.

In 2019 the initial phase of the "Learning Journey" for In flight Managers was completed and LIFT, a Leadership Training program for our pilots, was started.



COFFEE WITH THE LEADERS AND QUALITY CIRCLES

During 2019 we held more than 132 "Coffee with Leaders" meetings and more than 62 Quality Circles, where our leaders had the opportunity to share with their teams, listening to suggestions and ideas to improve our processes and work areas.



LEAD, INSPIRE, FACILITATE AND TRANSFORM PROGRAM

With this we seek to strengthen the leadership and customer service skills of our captains.



EMERGING LEADERS

52 employees completed their training period in the Emerging Leaders Program (ELP), which lasts for two years.



"TIME" TRAINING

It seeks to strengthen the prioritization and productivity skills of our leaders, to apply them in personal and professional life.





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PROMOTING THE DEVELOPMENT OF OUR PILOTS

All of our pilots participate in training participate in our training programs on a regular basis at our training center.



We have a Continuous
Training program for our
pilots.



We celebrated the third
graduation ceremony
for 30 new Copa
Airlines captains.



We also have the
100% virtual "Loud &
Clear" English
Program for Pilots.

TWO-WAY COMMUNICATION

Communication with our employees is essential to be aligned in the fulfillment of our objectives. It also allows us to obtain comments and detect areas for improvement. Here are some of the most important lines of communication:

- Quarterly talks with our CEO.
- YoSoyCopa app.
- Self-service kiosks in cafeterias.
- Intranet We are Copa.
- Newsletter Copa Al Día.
- Newsletter Up to Date with CSR.
- Quarterly internal magazine with the most outstanding news.

LABOR RIGHTS

COMPENSATION STRATEGY

Our compensation strategy is based on a profit sharing program that aims to retain the best human capital and align the interests of employees and shareholders.

FREEDOM OF ASSOCIATION

At Copa we have a long history of union relations. 65% of Copa Airlines employees are unionized. We have eight internal union organizations: four covering employees in Panama and four covering employees in Colombia. In addition, our employees are members of other unions in the different countries in which we operate. The agreements are constantly reviewed and renewed.





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SAFETY_{OUR} COMMITMENT





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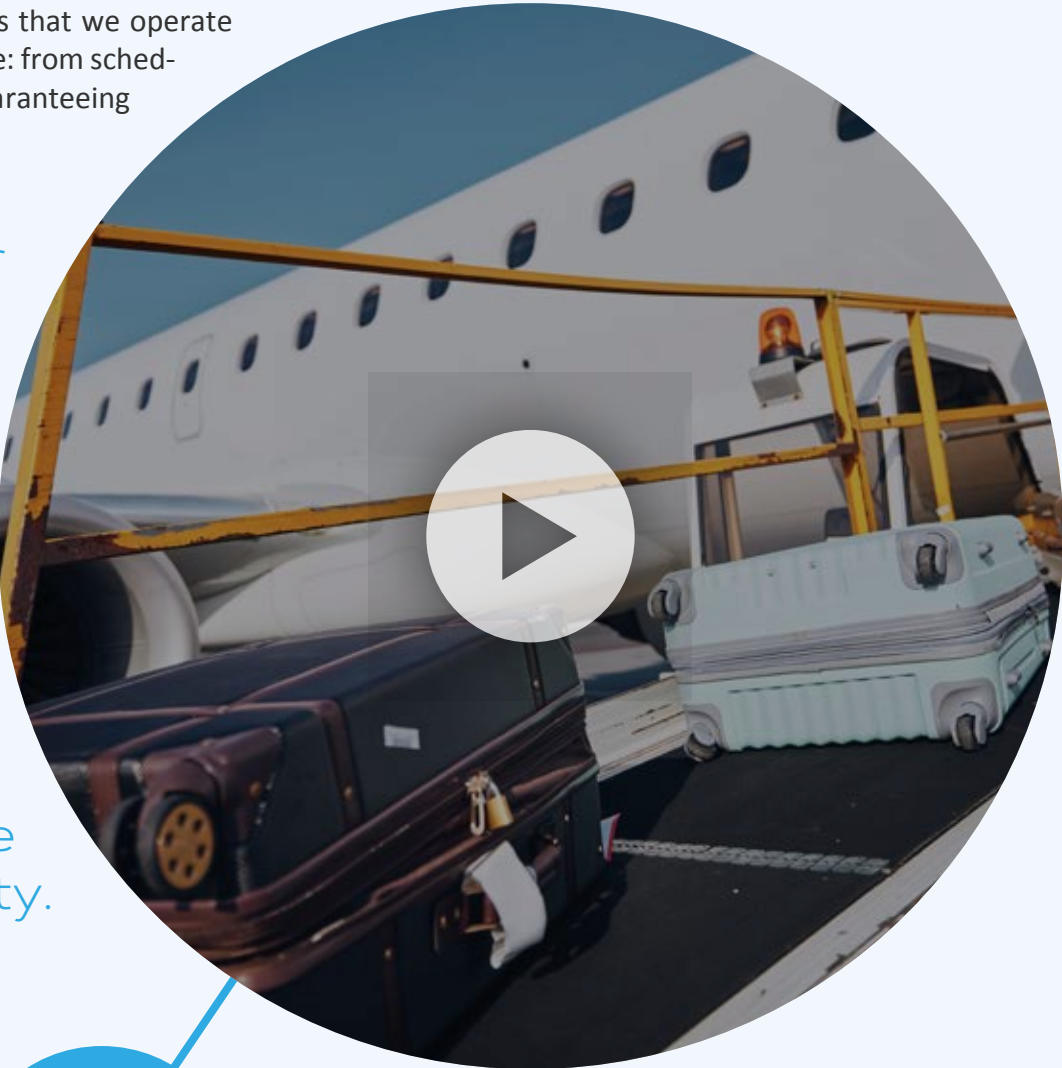
We have full confidence in our maintenance, training and safety programs, as well as in the ability of our pilots to fly safely. We are closely monitoring our operation and making sure our programs are adapted and kept up-to-date with best practices.

From our headquarters in Panama, we operate our *System Operations Control Center*: the synergistic, logistical and statistical core of our operations. A group of multidisciplinary specialists works there who daily cover the needs of the flights that we operate annually, and attend to all the eventualities that a flight may face: from schedules, to the redirection of passengers by other routes, to guaranteeing that they reach their destination safe and on time.

This year we inaugurated our
Specialized Technical
Maintenance Center!
Investment: US \$15 million

This new hangar expands our capacity to serve four aircraft simultaneously, concentrating 90% of maintenance work in Panama.

We launched an awareness
campaign against theft and
looting, reinforcing our culture
of honesty and integrity.



99.68%

of our flights do not have delays or
cancellations due to technical
problems at the time of departure.



Only 1.20

out of every thousand suitcases
arrives with some damage and
0.14 suffers baggage looting.





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A GREENER COPA





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We have a challenge as humanity and every day it becomes more urgent: to safeguard our planet to guarantee the permanence of people and organizations over time. We have always worked in this direction, focusing on mitigating the environmental impact of our operations.

At Copa we are covered by various local, national and international environmental regulations that call us to reduce Greenhouse Gas emissions, eliminate solid waste and aqueous effluents, reduce aircraft noise and other activities that result from our operation.

To respond to these regulations, we have an Environmental Policy in which we determine the need to maintain a preventive approach that favors the conservation of the environment and ensures the preservation of natural resources.

In addition, we promote initiatives for saving resources, the dissemination of environmentally friendly technologies and regulatory compliance.





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FUEL EFFICIENCY

We contribute to reducing fuel consumption with the following actions:



- Reduction of the use of the APU in stations and in HUB.

- Constant modernization of the fleet, for a more efficient and better performance.

- Installation of RNAV navigation system (Satellite Navigation).

- Flight Plan optimization.

- Implementation of Preferred Alternates.

- Acquisition of a new Flight Plan Manager (FPM) system.

- Single Engine Taxing (SET) policy.

- Ground Speed Indicator (GSI) control.

- Reduction in the time in which the aircraft is left with engines running on the ground, before the departure signal.

- Installation of Winglets. Savings of 5% in fuel consumption per route.

- Installation of Split Scimitar Winglets on aircraft. Additional savings of 1.4% in fuel consumption per route.

- Replacement of cabin carpeting with lighter material.

- Weight reduction in the supplies on board.

- Fuselage washing program.

- Frequent motor washing.

- Flight surface polishing program.

- On the runway, we apply a single engine taxiing procedure (SET), we optimize the time the aircraft keeps the engines running before the departure signal and we constantly promote keeping the windows closed during and after landing to maintain acclimatization in the cabin.



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GHG EMISSIONS

Our fuel reduction target
has been aligned with the
IATA target.

We implement various general measures to reduce the carbon footprint:



**Purchasing Policy for
products and materials
with a minimum useful life
of 80%.**



**Gas emission monitoring
program for all motorized
land equipment.**



**Keep windows closed
during and after landing.**



**Electric energy saving
campaigns in offices.**



**Modification of the
Preventive Maintenance
program for the land
vehicle fleet, increasing the
frequency of inspections.**



**Mobilize aircraft with
engines and APUs off to /
from the Hangar and
passenger terminal, using
push / pull vehicles.**



**We are converting gasoline-powered ground
equipment vehicles to a Liquefied Petroleum Gas
(LPG) system, which helps reduce emissions from
our fleet of motor vehicles.**



**We were pioneers in Latin American aviation in operating
the Boeing 737-700s and 800s with tipped fins (or winglets)
which reduce aerodynamic drag and improve the perfor-
mance of the aircraft, reducing fuel consumption. Winglets
are good for the environment as they reduce noise and
greenhouse gas emissions by up to 5%.**





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WE SUPPORT ON
SOLAR ENERGY

We were the first Panamanian company in the aviation industry to install 1,152 solar panels at Tocumen International Airport, with the aim of generating clean energy for the On-Board Supply building, where we store the dry foods and beverages offered in our flights.



minus
360
tons
=
9,300
trees



To date, our airline has generated enough energy with this technology to light 11,185 houses for one day, light the Rod Carew National Stadium for 21 days, or keep a light bulb lit for approximately 2,900 years.





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Migrating to an electronic
system allowed us to:

**Eliminate paper
processes and reduce**

80 pounds in manuals
=

10 pages
=

\$700,000
annually.

WASTE MANAGEMENT

We adopt initiatives to reduce the consumption of raw materials, using the 3Rs recycling and implementation program: reduce, reuse and recycle, seeking to be more environmentally friendly and, specifically, prioritize the reduction in the volume of waste generated.

A tree for your garbage can

We implemented the campaign "A tree for your garbage can" in our offices, where we managed to reuse 500 individual garbage cans and planted 500 trees, with the help of ANCON, during the Reforestation Day of the Panama Canal Basin.

Electronic Flight Bags (EFB)

The Electronic Flight Bags (EFB) of our group of pilots, allows our employees to download the documentation digitally for the dispatch of flights in each of the operations.



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INSPIRING COMMUNITIES TO REACH HIGHER





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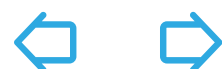
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At Copa we promote education in all stages of life!

We recognize education as the main focus in our social development actions. Through different projects we contribute to education programs in the different stages of life: children, adolescents, youth and adults, who together with Copa build their own path to personal and professional development.





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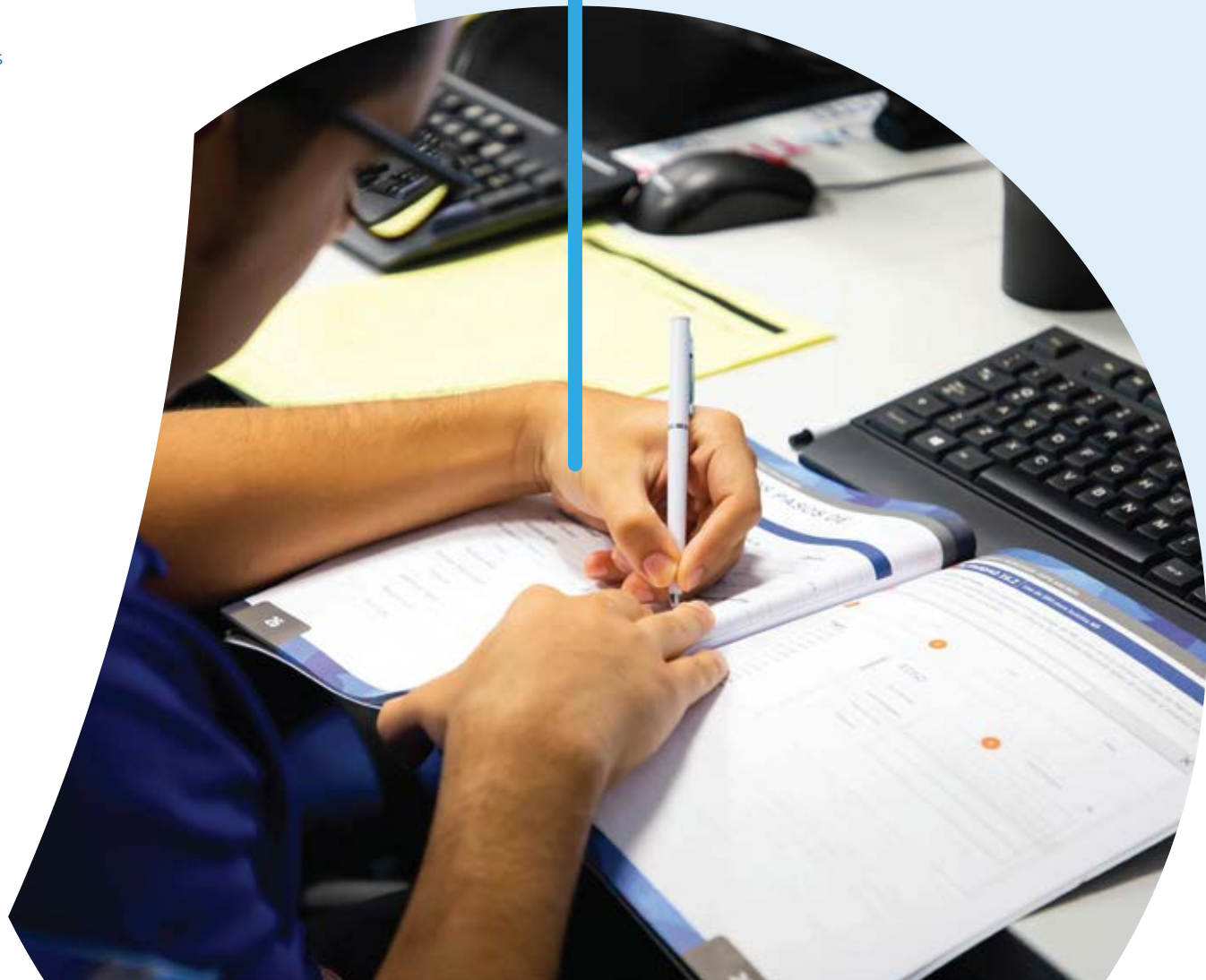
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ADVANTAGES OF STAYING IN SCHOOL

With the support of Copa Airlines, Panama's Junior Achievement brings the real world to the classroom, so that hundreds of Panamanian students complete their studies and can become professionals, achieving their dreams and improving their quality of life. Volunteer employees donated their time to educate more than 500 Panamanian students from the Tocumen community.



MENTORING PROGRAM

Our company's leaders shared for eight weeks with young graduates of schools in the Tocumen community, their experiences about professional transition and providing resources for a successful life. These programs contribute to the life and development of these young people as individuals, who contribute to a more sustainable community and country.



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OUR ACADEMY OF AERONAUTICAL TECHNICIANS | ATA | GROWS!

We continue to actively contribute to the development of the airline industry in Panama, through the development of highly trained personnel in the maintenance of our aircraft.

The Aeronautical Technician Training Program that has two objectives:

1. Increase the number of aeronautical technicians available to hire in the Panamanian market.
2. Make technical studies in aeronautics more accessible for young people who cannot afford certifications in private institutions. Thus, Copa contributes generating qualified labor from the aeronautical sector and offers professional development opportunities to low-income youth. Copa's employees can also participate in the program.



16 new ATA students: 4 Copa Airlines employees and 12 external students, became part of the team at the Vice Presidency of Technical Operations of Copa Airlines.



Since its inception in October 2014, **ATA has graduated a total of 51 technicians.**



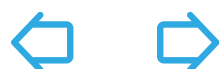
Heavy aircraft maintenance services used to be performed **15% in Panama** and **85% outside the country**. Since 2014, Copa decided to migrate maintenance to national facilities in 2019: **85% in Panama** and **15% abroad**.



This year the **fourth generation of Aeronautical Technicians graduated.**



ATA has projected to graduate a total of **127 technicians through 2021.**





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VOLUNTEERS WHO PUT THEIR SOUL IN FOR THE COUNTRY!

Thanks to our collaborators who contributed time, effort and above all love in 2019.

Copa Airlines is committed to supporting and developing the communities in the countries to which we fly, and our employees demonstrate this commitment every month. Each of them is synonymous with our values in action, maintaining a high spirit of human sensitivity and going the extra mile in every social development initiative.



5,723

volunteer hours in Panama:
we exceeded the goal of
4,500 hours per quarter.

**More than 19 thousand of
total volunteer hours.**



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DESPEGA FOUNDATION: A COMMITMENT TO PANAMA

We actively participate in the development of the communities in our sphere of influence, in order to achieve the social license to operate, and as a way to contribute to sustainable development and the fulfillment of the Sustainable Development Goals.

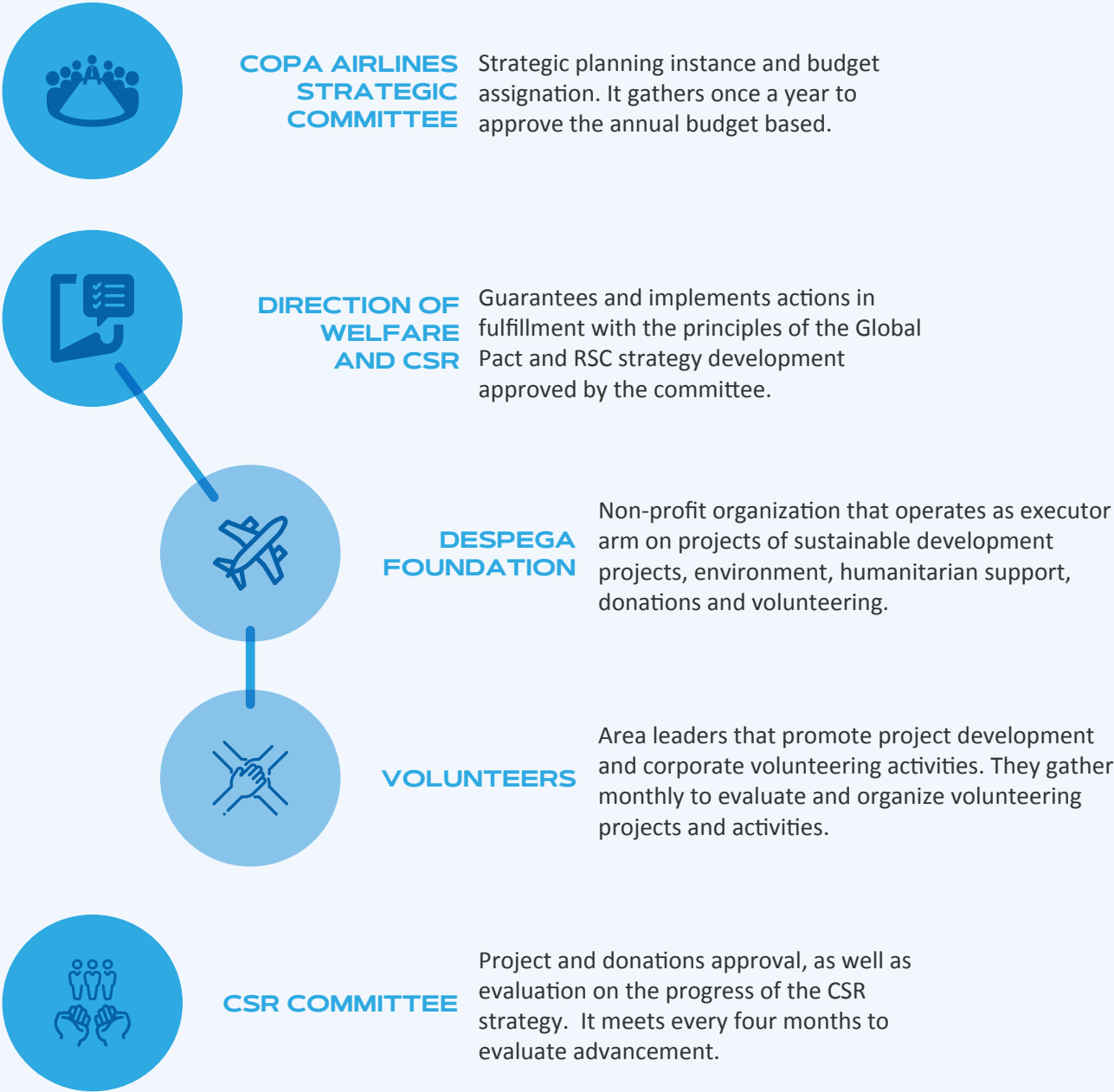
These community actions are focused on programs and activities in support of childhood, education and health, through the Despega Foundation. We collaborate with schools in hard-to-reach areas, in activities that include tutorials, donations of school supplies and computers and infrastructure, as well as sponsorships to various children's and comprehensive development organizations.

The Despega Foundation is responsible for executing Copa's volunteering, social development, environment and donation programs.





DESPEGA FOUNDATION GOVERNANCE



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The maximum governance organ of Despega Foundation is its Directive Board, conformed by:

- **President:** Pedro Heilbron, CEO
- **Vice president:** Vidalia de Casado, Human Resources VP of Copa
- **Secretary:** Ivette Franco, Legal Advice Director at Copa
- **Treasurer:** José Montero. Finance VP at Copa
- **Vocals:** Laura Plata, Responsible of CSR at Copa
Mayra Arosemena, Director of Shared Services

The Foundation's funds come from Copa's donations, activities for collecting income, such as the Annual Tournament of VP Ops Technical and the funds obtained by Copa's corporative volunteering.





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126 children
participated
this year!

The Despega Foundation is responsible for coordinat-
ing the following activities. We highlight the main ones
for 2019:

OUR "VIAJE INOLVIDABLE" FULFILLED THE DREAM OF PANAMA'S "THE NEW EXECUTIVE CLASS"

Copa Airlines flew over the skies of Panama with
passengers full of dreams, children who have chosen
education as the wings to fulfill their dreams and
become the future professionals of our country. The
"Viaje Inolvidable" is an important initiative that we
have been carrying out at Copa Airlines for 26 years. As
we did last year, this time we decided to once again
recognize the efforts of children who choose to
educate themselves and continue in school.





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WE SUPPORT CULTURE, SPORT AND TOURISM IN OUR COUNTRY

Panama StopOver:

In conjunction with the Tourism Promotion Fund (PROMTUR) and the Panama Tourism Authority (ATP), we launched the promotional campaign for our new Panama Stopover program.

This initiative allows Copa Airlines travelers, tourists or business travelers, in transit through the Tocumen International Airport to visit and enjoy Panama as a tourist destination, without an additional cost in their rate.

We continue our alliance to sponsor the **International Film Festival of Panama (IFF Panama)** and we support our passengers with special discounts to attend.

We sponsored the **Panama Jazz Festival (for 15 consecutive years)**.

We were the sponsoring airline of the **5th Regional Congress of Hospitality and Tourism**.

We decided to be the official airline of **"La Sele" bound for Qatar 2022**.

We were the official sponsoring airline **for this international tournament of baseball champions: "Copa Airlines 2019 Caribbean Series"**.

We supported **WYD (World Youth Day)** with the arrival of pilgrims, offering different travel options, such as ticket sponsorship, fare promotions, alternative itineraries, enabling exclusive charter flights for this event, among others. In addition, we supported the on-board and public promotion of the event, **with 19 of our aircraft bearing the WYD logo**.

We promoted the history of **Panama at the national Book Fair** with our stand "Meet my Panama," we received the visit of hundreds of children and adults, who were delighted with the stories of our book "Meet my Panama," narrated by our volunteers and personified by children of Copa Airlines employees. Visitors purchased copies of our book, in English and Spanish. For each copy sold, we donated one to the different schools on the continent named "República de Panamá".





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COPA TECH OPS
AHMAD ZAMANY
MEMORIAL
GOLF TOURNAMENT
PANAMA 2020



+
SEE MORE

TECH OPS CUP 2019

We celebrated the **eighth edition** of the "Tech Ops Cup" golf tournament, an important sporting event whose funds raised are destined to different social projects promoted by non-profit organizations.

We have positively impacted more than **10,000 children, 3,500 patients, 4,500 young Panamanians and 7,500 families** in vulnerable conditions.



COPA WEARS PINK!

- We join forces with the Office of the First Lady of Panama to carry, once again, the message of prevention against cancer throughout the continent. In the month of breast and prostate cancer awareness, we unveiled at Tocumen International Airport the logo of the campaign Do it on time! which accompanied ten of our aircraft throughout October, as a symbol of the message of reflection and prevention of this disease.
- We lived the Pink Week: seven days taking the message of breast cancer prevention to thousands of people, nationally and internationally. This year it was possible to carry out the first flight and pink uniform in the history of Copa, managing to transmit a message regarding the prevention of breast cancer.





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MORE SOCIAL ACTIONS!



- We participated in the **24-hour Relay for Life race!**
We achieved a total of 5,375 laps, being the second company with the highest number of laps and exceeding the total laps made last year.



- We took part in the **Susie Thayer Family Walk** in favor of Fundacancer.



- We reaffirm our commitment as **official sponsor of Telethon 20-30 2019**. Our contribution, since 1981, has made possible the construction of the CRI Rehabilitation Center, today the National Institute of Physical Medicine and Rehabilitation; and many other projects such as "911" and the Ann Sullivan Autism Center.



- We supported the **Food Bank of Panama**.



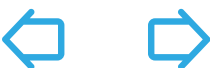
- We contributed with various days of **beach cleaning and planting trees**.



- We carried out an **innovation camp for children and youth**.



- For the eighth consecutive year, Copa Airlines was part of **"Heroes for Panama"**, TVN Media's flagship project, with a high national impact, which identifies and recognizes the work of exceptional leaders who, through their causes, contribute to a better country. **All the selected heroes participate in a training program, their projects are made known to the public and receive financial support.**





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HUMANITARIAN AID

As part of our response to the humanitarian situation in the Bahamas after the devastation caused by Hurricane Dorian, Copa supported the island's employees with donations of basic necessities, so that they, along with their families, could bring better quality of life in the face of contingency.

Copa also supported the transfer of four experts from the International Federation of the Red Cross and Red Crescent, trained in responding to these disasters.

DONATIONS

The Despega Foundation has a donation policy focused on the granting of tickets for medical emergencies and shipping for humanitarian causes. Donations are made mostly through the transfer of tickets or discounts on air tickets.

In addition to these, in 2019:

- We donated food for homeless people.
- Made infrastructure adjustments, workshops and donations in schools.
- Made donations and visits to the National Cancer Hospital.
- Made donations of computer equipment and school supplies.
- Participated in Christmas activities.





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INTERNATIONAL STANDARDS





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GLOBAL COMPACT PRINCIPLES	CHAPTER ON THIS REPORT	ISO 26000	ODS
HUMAN RIGHTS			
Principle 1: The companies must support and respect the protection of human rights universally recognized within their scope of influence.	•Governance	Human Rights Issue 1: Due diligence	
Principle 2: The companies must be sure of not acting as helpers of violations of human rights.	•Governance	Human Rights Issue 3: Avoidance of complicity	
LABOR STANDARDS			
Principle 3: The companies must support and respect the liberty of free association and the effective recognition of the right to collective negotiation.	•Our team - at the heart of Copa	Human Rights Issue 8: Fundamental Principles and Rights at Work	
Principle 4: The companies must support the elimination of all the form of forced work or that is the performed under coercion.	•Our team - at the heart of Copa	Labor Practices Issue 2: Conditions of Work and social protection	
Principle 5: The companies must support the effective abolition of child work.	•Our team - at the heart of Copa	Human Rights Issue 8: Fundamental Principles and Rights at Work	
Principle 6: The companies must support the abolition of practices of discrimination in work and occupation.	•Our team - at the heart of Copa	Labor Practices Issue 5: Human development and training in the workplace	
THE ENVIRONMENT			
Principle 7: The companies must support a focus of precaution respecting the challenges of environment.	•A "greener" Copa	The environment Issue 2: Sustainable resource use	
Principle 8: The companies must encourage the initiatives that promote a greater environmental responsibility.	•A "greener" Copa	The environment Issue 4: Protection of the environment	
Principle 9: The companies must favor the development. and diffusion of technologies that respect the environment.	•A "greener" Copa	The environment Issue 4: Protection of the environment	
ANTI CORRUPTION			
Principle 10: The companies must work against corruption in all its forms, including extortion and bribery.	•Governance	Governance	



2019
SUSTAINABILITY
REPORT

