



## Corporación América Airports S.A. Reports 5.2% YoY Increase in Total Passenger Traffic in December 2018

Passenger traffic up 7.4% YoY in Argentina and 3.0% in Brazil, further supported by growth across most geographies

**Luxembourg, January 16, 2019**— **Corporación América Airports S.A. (NYSE: CAAP)**, (“CAAP” or the “Company”) the largest private sector airport operator in the world by number of airports, reported today preliminary year-over-year passenger traffic growth of 5.2% in December 2018.

### Passenger Traffic, Cargo Volume and Aircraft Movements Highlights

Statistics	Dec'18	Dec'17	% Var.	YTD'18	YTD'17	% Var
Domestic Passengers (thousands)	3,919	3,554	10.3%	44,962	41,306	8.9%
International Passengers (thousands)	2,108	2,096	0.6%	27,427	26,899	2.0%
Transit Passengers (thousands)	778	819	-5.0%	8,910	8,408	6.0%
<b>Total Passengers (thousands)</b>	<b>6,805</b>	<b>6,468</b>	<b>5.2%</b>	<b>81,300</b>	<b>76,612</b>	<b>6.1%</b>
<b>Cargo Volume (thousand tons)</b>	<b>38.1</b>	<b>39.5</b>	<b>-3.4%</b>	<b>410.1</b>	<b>389.8</b>	<b>5.2%</b>
<b>Total Aircraft Movements (thousands)</b>	<b>74.1</b>	<b>71.8</b>	<b>3.1%</b>	<b>880.6</b>	<b>851.3</b>	<b>3.4%</b>

### Passenger Traffic Overview

**Total passenger traffic** in December 2018 increased by 5.2% YoY, primarily reflecting growth of 7.4% in Argentina, 3.0% in Brazil, and 6.7% in Ecuador.

In Argentina, total passenger traffic increased 7.4% YoY, mainly driven by 15.2% growth in domestic passengers, partially offset by declines of 3.4% and 10.3% in international and transit passengers, respectively, which continues to reflect challenging macro conditions. International traffic in Argentina, however, posted an improvement from prior months as foreign tourism increased, combined with pre-sales of air travel tickets that took place before the peso devaluation along with installment sales offered by some airlines. In addition, American Airlines began operating a direct flight to Los Angeles from Ezeiza Airport, and Gol airlines started a flight to Brasilia Airport. Moreover, FlyBondi launched international routes from El Palomar to Punta del Este, Uruguay, and Asunción, Paraguay, and Chilean low-cost carrier JetSmart started operations with four international routes from Santiago de Chile and La Serena to Córdoba, Mendoza and El Palomar. Furthermore, Norwegian Air Argentina continued to open new domestic routes in the period, with daily frequencies to Bariloche.

In Brazil, passenger traffic increased 3.0% YoY, driven by 7.1% growth in domestic traffic reflecting the addition of new frequencies to existing routes in several destinations at Brasilia Airport and easier comps at Natal Airport as traffic in 3Q17 in Natal was impacted by a reduction in frequencies while the runway was refurbished. International traffic at Brasilia Airport increased 13.9% impacted by the new traffic count methodology applied by ANAC since June 2018, which offset the traffic growth resulting from the continued good performance of daily routes to Miami and Orlando opened by Gol Airlines in November and the addition of a new direct flight to Buenos Aires during December. Based on the prior methodology, international traffic would have increased 42.5% YoY at this airport.

In Ecuador, passengers increased 6.7%, with international passenger traffic at Guayaquil Airport up 9.4%, mainly attributed to the continued good performance of Spirit Airlines. In addition, Laser Airlines started operations with three-weekly flights to Caracas, Venezuela.

In Italy, passenger traffic rose 3.5%, driven by an increase of 7.3% in Pisa Airport mainly related to the addition of frequencies by Ryanair and increased flights by Poveda to Moscow, while Florence Airport posted a decline of 3.3% as a result of adverse weather conditions, which led to several re-routed or cancelled flights.

### Cargo Volume and Aircraft Movements

**Cargo volume** declined 3.4% in December 2018 mainly as a result of a decline of 6.5% in Argentina in relation with macroeconomic conditions, partially offset by the continued recovery in Brazil, with an increase of 16.5% YoY.

**Aircraft movements** increased 3.1% in December 2018, mainly as a result of an increase of 6.6% in Argentina and 14.0% in Ecuador, partially offset by an 18.1% decline in Peru.

## Summary Passenger Traffic, Cargo Volume and Aircraft Movements

	Dec'18	Dec'17	% Var.	YTD'18	YTD'17	% Var.
<b>Passenger Traffic (thousands)</b>						
Argentina	3,457	3,218	7.4%	39,818	37,262	6.9%
Italy	475	459	3.5%	8,160	7,891	3.4%
Brazil	1,833	1,779	3.0%	20,317	19,384	4.8%
Uruguay	194	199	-2.5%	2,293	2,291	0.1%
Ecuador	354	332	6.7%	4,410	4,128	6.8%
Armenia	224	207	8.6%	2,857	2,554	11.9%
Peru	268	275	-2.5%	3,445	3,102	11.0%
<b>TOTAL</b>	<b>6,805</b>	<b>6,468</b>	<b>5.2%</b>	<b>81,300</b>	<b>76,612</b>	<b>6.1%</b>
<b>Cargo Volume (tons)</b>						
Argentina	22,486	23,920	-6.0%	240,372	231,985	3.6%
Italy	1,086	943	15.2%	11,760	10,809	8.8%
Brazil	6,376	5,472	16.5%	65,915	54,523	20.9%
Uruguay	2,228	2,523	-11.7%	27,534	28,232	-2.5%
Ecuador	4,067	4,391	-7.4%	41,775	37,072	12.7%
Armenia	1,461	1,751	-16.5%	17,856	22,191	-19.5%
Peru	434	474	-8.5%	4,866	5,018	-3.0%
<b>TOTAL</b>	<b>38,139</b>	<b>39,474</b>	<b>-3.4%</b>	<b>410,078</b>	<b>389,831</b>	<b>5.2%</b>
<b>Aircraft Movements</b>						
Argentina	39,290	36,852	6.6%	450,244	425,927	5.7%
Italy	4,610	4,445	3.7%	77,335	77,350	0.0%
Brazil	15,583	16,009	-2.7%	184,190	185,174	-0.5%
Uruguay	3,229	3,696	-12.6%	33,473	33,639	-0.5%
Ecuador	6,934	6,080	14.0%	79,575	78,249	1.7%
Armenia	2,092	1,879	11.3%	24,136	21,992	9.7%
Peru	2,335	2,852	-18.1%	31,626	28,959	9.2%
<b>TOTAL</b>	<b>74,073</b>	<b>71,813</b>	<b>3.1%</b>	<b>880,579</b>	<b>851,290</b>	<b>3.4%</b>

## About Corporación América Airports

Corporación América Airports acquires, develops and operates airport concessions. The Company is the largest private airport operator in the world by the number of airports and the tenth largest based on passenger traffic. Currently, the Company operates 52 airports in 7 countries across Latin America and Europe (Argentina, Brazil, Uruguay, Peru, Ecuador, Armenia and Italy). In 2018, Corporación América Airports served 81.3 million passengers. The Company is listed on the New York Stock Exchange where it trades under the ticker "CAAP". For more information, visit <http://investors.corporacionamericaairports.com>.

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## Operating Statistics by Airport: Traffic, Cargo and Aircraft Movements

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.
<b>Argentina</b>																		
Aeroparque (1)	899	839	7%	141	267	-47%	65	77	-16%	1,105	1,183	-7%	137	212	-35%	10,707	11,455	-7%
Bariloche	132	101	30%	0	0	43%	1	3	-65%	133	104	27%	40	26	54%	1,189	1,033	15%
Catamarca	5	5	6%	0	0	-	0	1	-100%	5	6	-12%	9	15	-41%	191	149	28%
C. Rivadavia	62	57	8%	0	0	-100%	0	0	-100%	62	57	8%	96	56	73%	828	771	7%
Córdoba	211	172	23%	72	80	-10%	15	9	69%	298	261	14%	159	128	24%	2,967	2,557	16%
El Palomar (2)	87	0	-	4	0	-	0	0	-	92	0	-	0	0	-	757	0	-
Esquel	5	5	-6%	0	0	-100%	0	0	200%	5	5	-6%	0	0	-	80	64	25%
Ezeiza (1)	62	79	-22%	847	766	11%	22	20	8%	931	865	8%	21,530	22,826	-6%	6,980	6,026	16%
Formosa	5	8	-41%	0	0	-100%	0	0	-	5	8	-41%	3	6	-47%	84	157	-46%
General Pico	0	0	-30%	0	0	-	0	0	-	0	0	-30%	0	0	-	366	404	-9%
Iguazú	117	86	37%	0	0	-17%	0	0	-96%	117	86	36%	0	0	-	1,060	832	27%
Jujuy	32	24	32%	0	0	-	0	0	2000%	32	24	32%	10	9	11%	382	307	24%
La Rioja	5	5	-6%	0	0	-	0	1	-100%	5	6	-20%	11	15	-29%	124	159	-22%
Malargüe	0	0	6%	0	0	-	0	0	-100%	0	0	-16%	0	0	-	4	15	-73%
Mar del Plata	40	37	7%	0	0	-91%	1	1	110%	42	38	9%	7	7	2%	835	860	-3%
Mendoza	132	93	42%	52	43	22%	1	2	-37%	186	138	34%	106	127	-16%	2,099	1,625	29%
Parana	5	11	-58%	0	0	-97%	0	0	-100%	5	11	-58%	0	0	-	159	332	-52%
Posadas	25	19	31%	0	0	-23%	0	0	-	25	19	31%	26	38	-31%	379	230	65%
Pto Madryn	8	8	-5%	0	0	-	0	0	-100%	8	8	-5%	0	0	-	67	64	5%
Reconquista	2	0	2080%	0	0	0%	0	0	20%	2	0	1767%	0	0	-	193	89	117%
Resistencia	21	27	-23%	0	0	-	0	0	-100%	21	27	-23%	26	27	-5%	353	347	2%
Río Cuarto	3	5	-48%	0	0	-	0	0	-58%	3	5	-48%	5	2	139%	74	180	-59%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.
Río Gallegos	23	23	3%	0	0	-88%	0	0	0%	24	23	3%	46	57	-19%	295	331	-11%
Río Grande	13	14	-6%	0	0	-38%	0	0	-	13	14	-6%	12	23	-50%	209	198	6%
Salta	90	85	6%	7	6	21%	1	1	81%	98	92	7%	77	111	-30%	1,035	889	16%
San Fernando	2	3	-47%	2	3	-24%	0	0	-	4	6	-37%	0	0	-	3,760	3,962	-5%
San Juan	14	18	-24%	0	3	-100%	0	0	-	14	22	-36%	0	0	-	176	225	-22%
San Luis	6	7	-18%	0	0	-	0	0	-	6	7	-18%	0	0	-	106	173	-39%
San Rafael	4	4	1%	0	0	-	0	0	-	4	4	1%	0	0	-	664	423	57%
Santa Rosa	3	4	-21%	0	0	-	0	0	-91%	3	4	-23%	0	0	-	254	272	-7%
Santiago del Estero	11	8	40%	0	0	-	0	0	-	11	8	40%	13	21	-36%	234	127	84%
Tucumán	64	60	7%	8	6	36%	1	2	-19%	74	68	9%	78	90	-13%	763	727	5%
Viedma	3	3	-3%	0	0	-	0	0	-100%	3	3	-16%	0	0	-	51	72	-29%
Villa Mercedes	0	0	-89%	0	0	-	0	0	-	0	0	-89%	0	0	-	148	74	100%
Termas de Río Hondo	0	1	-72%	0	0	33%	0	0	-	0	1	-71%	0	0	-100%	14	20	-30%
Bahía Blanca	30	33	-11%	0	0	-	2	3	-15%	32	36	-11%	23	36	-38%	504	536	-6%
Neuquén	89	71	26%	2	3	-21%	0	3	-95%	92	77	19%	72	88	-18%	1,199	1,167	3%
<b>Total Argentina</b>	<b>2,209</b>	<b>1,918</b>	<b>15%</b>	<b>1,137</b>	<b>1,177</b>	<b>-3%</b>	<b>111</b>	<b>124</b>	<b>-10%</b>	<b>3,457</b>	<b>3,218</b>	<b>7%</b>	<b>22,486</b>	<b>23,920</b>	<b>-6%</b>	<b>39,290</b>	<b>36,852</b>	<b>7%</b>
<b>Italy</b>																		
Pisa	110	112	-2%	208	185	13%	0	0	102%	318	296	7%	1,065	927	15%	2,573	2,390	8%
Florence	26	28	-9%	131	134	-2%	0	0	-	157	162	-3%	22	17	30%	2,037	2,055	-1%
<b>Total Italy</b>	<b>136</b>	<b>140</b>	<b>-3%</b>	<b>339</b>	<b>318</b>	<b>7%</b>	<b>0</b>	<b>0</b>	<b>102%</b>	<b>475</b>	<b>459</b>	<b>4%</b>	<b>1,086</b>	<b>943</b>	<b>15%</b>	<b>4,610</b>	<b>4,445</b>	<b>4%</b>
<b>Brazil</b>																		
Brasilia (3)	872	815	7%	50	44	14%	660	690	-4%	1,582	1,548	2%	4,798	4,162	15%	13,637	14,234	-4%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.
<b>Natal</b>	243	222	10%	9	10	-11%	0	0	-	251	231	9%	1,578	1,310	20%	1,946	1,775	10%
<b>Total Brazil</b>	<b>1,115</b>	<b>1,036</b>	<b>8%</b>	<b>58</b>	<b>53</b>	<b>9%</b>	<b>660</b>	<b>690</b>	<b>-4%</b>	<b>1,833</b>	<b>1,779</b>	<b>3%</b>	<b>6,376</b>	<b>5,472</b>	<b>17%</b>	<b>15,583</b>	<b>16,009</b>	<b>-3%</b>
<b>Uruguay</b>																		
Carrasco	0	0	-34%	170	172	-1%	1	1	-10%	170	173	-1%	2,228	2,523	-12%	1,933	2,066	-6%
Punta del Este	0	0	-100%	24	26	-9%	0	0	-	24	26	-10%	0	0	-	1,296	1,630	-20%
<b>Total Uruguay</b>	<b>0</b>	<b>0</b>	<b>-70%</b>	<b>193</b>	<b>198</b>	<b>-2%</b>	<b>1</b>	<b>1</b>	<b>-9%</b>	<b>194</b>	<b>199</b>	<b>-3%</b>	<b>2,228</b>	<b>2,523</b>	<b>-12%</b>	<b>3,229</b>	<b>3,696</b>	<b>-13%</b>
<b>Ecuador</b>																		
Guayaquil	149	143	5%	156	142	9%	6	5	28%	311	290	7%	3,623	4,112	-12%	6,347	5,536	15%
Galapagos	43	42	2%	0	0	-	0	0	-	43	42	2%	445	279	59%	587	544	8%
<b>Total Ecuador</b>	<b>192</b>	<b>185</b>	<b>4%</b>	<b>156</b>	<b>142</b>	<b>9%</b>	<b>6</b>	<b>5</b>	<b>28%</b>	<b>354</b>	<b>332</b>	<b>7%</b>	<b>4,067</b>	<b>4,391</b>	<b>-7%</b>	<b>6,934</b>	<b>6,080</b>	<b>14%</b>
<b>Armenia</b>																		
Zvartnots	0	0	-	214	193	11%	0	0	-	214	193	11%	1,461	1,751	-17%	2,011	1,783	13%
Shirak	0	0	-	11	14	-26%	0	0	-	11	14	-26%	0	0	-	81	96	-16%
<b>Total Armenia</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>224</b>	<b>207</b>	<b>9%</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>224</b>	<b>207</b>	<b>9%</b>	<b>1,461</b>	<b>1,751</b>	<b>-17%</b>	<b>2,092</b>	<b>1,879</b>	<b>11%</b>
<b>Peru</b>																		
Arequipa	148	155	-5%	1	0	n.m.	0	0	-	148	155	-4%	187	219	-14%	1,148	1,334	-14%
Juliaca	39	36	8%	0	0	-	0	0	-	39	36	8%	83	97	-15%	344	306	12%
Puerto Maldonado	25	25	-1%	0	0	-	0	0	-	25	25	-1%	68	80	-15%	240	305	-21%
Tacna	37	38	-2%	0	0	-	0	0	-	37	38	-2%	79	78	1%	323	478	-32%
Ayacucho	19	21	-11%	0	0	-	0	0	-	19	21	-11%	17	0	4177%	280	429	-35%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.	dec-18	dec-17	% Var.
<b>Total Peru</b>	<b>267</b>	<b>275</b>	<b>-3%</b>	<b>1</b>	<b>0</b>	<b>n.m.</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>268</b>	<b>275</b>	<b>-3%</b>	<b>434</b>	<b>474</b>	<b>-9%</b>	<b>2,335</b>	<b>2,852</b>	<b>-18%</b>
<b>Total CAAP</b>	<b>3,919</b>	<b>3,554</b>	<b>10%</b>	<b>2,108</b>	<b>2,096</b>	<b>1%</b>	<b>778</b>	<b>819</b>	<b>-5%</b>	<b>6,805</b>	<b>6,468</b>	<b>5%</b>	<b>38,139</b>	<b>39,474</b>	<b>-3%</b>	<b>74,073</b>	<b>71,813</b>	<b>3%</b>

- (1) Starting May 3, 2018, 50% of international air traffic in Aeroparque Airport was reassigned to Ezeiza Airport, and the remaining 50% will be reassigned on April 1st, 2019. Aircrafts which travel to or from Uruguay are excluded from this resolution. These measures are part of resolution 183/2018 issued by the "Administración Nacional De Aviación Civil" (ANAC) which intends to optimize the management and infrastructure of Aeroparque Airport, taking into account the growing domestic aeronautical market and the seasonality of regional operations in Argentina.
- (2) El Palomar commenced operations in February 2018.
- (3) International and Transit traffic figures at Brasilia Airport are not comparable to 2017 due to a change in methodology starting in June 2018, following ANAC regulations.

## Operating Statistics by Airport: Traffic, Cargo and Aircraft Movements

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands) (3)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.
<b>Argentina</b>																		
Aeroparque (1)	10,458	10,202	3%	2,203	3,060	-28%	812	659	23%	13,474	13,921	-3%	1,875	2,055	-9%	130,242	134,532	-3%
Bariloche	1,530	1,270	20%	34	10	257%	12	17	-27%	1,577	1,297	22%	359	410	-13%	14,098	12,338	14%
Catamarca	65	64	1%	0	0	300%	2	15	-86%	67	79	-15%	129	180	-29%	2,196	2,209	-1%
C. Rivadavia	679	618	10%	0	0	0%	1	5	-80%	680	624	9%	1,131	694	63%	10,232	9,171	12%
Córdoba	2,289	1,856	23%	954	906	5%	155	101	53%	3,399	2,864	19%	1,688	1,644	3%	33,481	28,659	17%
El Palomar (2)	672	0	-	4	0	-	0	0	-	676	0	-	0	0	-	5,954	0	-
Esquel	51	60	-14%	0	0	288%	0	0	-42%	52	60	-14%	0	0	-	838	934	-10%
Ezeiza (1)	708	688	3%	9,409	8,992	5%	183	198	-8%	10,300	9,878	4%	225,981	215,200	5%	75,234	66,916	12%
Formosa	109	106	3%	0	0	0%	0	0	-100%	110	107	3%	153	177	-13%	1,834	2,075	-12%
General Pico	3	4	-16%	0	0	-	0	0	-72%	3	4	-17%	0	0	-	4,992	3,742	33%
Iguazú	1,111	998	11%	1	1	-12%	0	1	-85%	1,112	999	11%	0	0	-100%	9,807	9,065	8%
Jujuy	394	262	50%	4	2	55%	8	4	124%	406	269	51%	115	114	1%	5,050	4,212	20%
La Rioja	69	75	-9%	0	0	-	2	14	-85%	71	90	-21%	146	200	-27%	1,895	2,046	-7%
Malargüe	1	2	-46%	0	0	-41%	0	0	-50%	1	2	-46%	0	0	-	236	360	-34%
Mar del Plata	458	285	61%	0	0	-19%	15	10	51%	473	295	60%	165	171	-3%	9,792	6,803	44%
Mendoza	1,403	1,214	16%	603	503	20%	18	45	-61%	2,024	1,762	15%	1,473	1,672	-12%	21,354	19,274	11%
Parana	74	106	-30%	0	0	-13%	0	0	-86%	75	106	-30%	0	10	-100%	2,674	3,551	-25%
Posadas	295	211	40%	0	0	-5%	1	1	-4%	296	212	40%	377	405	-7%	4,127	3,482	19%
Pto Madryn	101	104	-4%	0	0	-	4	3	25%	104	107	-3%	0	24	-100%	875	1,236	-29%
Reconquista	10	4	139%	0	0	-37%	0	0	-54%	10	4	132%	0	0	-	2,539	2,784	-9%
Resistencia	298	316	-6%	0	0	23%	1	1	-9%	299	317	-6%	436	351	24%	4,419	4,537	-3%
Río Cuarto	39	57	-32%	0	0	-	0	1	-79%	39	57	-33%	33	12	162%	880	1,661	-47%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands) (3)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.
Río Gallegos	237	256	-8%	0	0	36%	5	6	-22%	242	262	-8%	546	515	6%	3,399	3,992	-15%
Río Grande	151	151	0%	0	0	8%	0	0	-23%	151	151	0%	217	346	-37%	2,663	2,906	-8%
Salta	1,040	1,015	2%	74	80	-8%	9	34	-74%	1,122	1,129	-1%	1,120	1,355	-17%	11,449	13,367	-14%
San Fernando	28	31	-8%	16	16	-1%	0	0	-	44	47	-6%	0	0	-	40,910	39,000	5%
San Juan	195	208	-7%	15	9	62%	0	8	-97%	210	226	-7%	0	349	-100%	2,548	2,906	-12%
San Luis	91	91	1%	0	0	-	0	0	-	91	91	1%	175	101	72%	1,688	1,683	0%
San Rafael	54	57	-5%	0	0	-	0	0	-	54	57	-5%	0	0	-	5,778	4,499	28%
Santa Rosa	49	49	-1%	0	0	-100%	1	0	54%	49	49	-1%	4	18	-80%	3,075	3,839	-20%
Santiago del Estero	125	99	26%	0	0	-	0	0	-97%	125	99	26%	271	205	32%	2,680	1,985	35%
Tucumán	834	534	56%	96	22	329%	27	3	863%	957	560	71%	2,502	3,854	-35%	9,778	5,826	68%
Viedma	34	36	-6%	0	0	-	0	7	-100%	34	43	-21%	0	0	-	840	1,122	-25%
Villa Mercedes	0	1	-55%	0	0	-	0	0	33%	0	1	-54%	0	0	-	1,030	1,486	-31%
Termas de Río Hondo	24	165	-86%	0	2	-98%	0	0	-	24	167	-86%	8	212	-96%	879	1,983	-56%
Bahía Blanca	405	393	3%	0	0	-	26	23	13%	431	417	4%	371	426	-13%	6,212	5,884	6%
Neuquén	984	855	15%	35	9	304%	17	46	-63%	1,036	910	14%	1,099	1,283	-14%	14,566	15,862	-8%
<b>Total Argentina</b>	<b>25,070</b>	<b>22,445</b>	<b>12%</b>	<b>13,449</b>	<b>13,613</b>	<b>-1%</b>	<b>1,299</b>	<b>1,203</b>	<b>8%</b>	<b>39,818</b>	<b>37,262</b>	<b>7%</b>	<b>240,372</b>	<b>231,985</b>	<b>4%</b>	<b>450,244</b>	<b>425,927</b>	<b>6%</b>
<b>Italy</b>																		
Pisa	1,441	1,438	0%	4,009	3,793	6%	4	2	75%	5,453	5,233	4%	11,520	10,595	9%	43,109	41,860	3%
Florence	382	396	-4%	2,325	2,262	3%	0	0	-64%	2,707	2,658	2%	240	214	12%	34,226	35,490	-4%
<b>Total Italy</b>	<b>1,822</b>	<b>1,834</b>	<b>-1%</b>	<b>6,334</b>	<b>6,054</b>	<b>5%</b>	<b>4</b>	<b>2</b>	<b>66%</b>	<b>8,160</b>	<b>7,891</b>	<b>3%</b>	<b>11,760</b>	<b>10,809</b>	<b>9%</b>	<b>77,335</b>	<b>77,350</b>	<b>0%</b>
<b>Brazil</b>																		
Brasilia (4)	9,902	9,398	5%	463	465	0%	7,522	7,117	6%	17,888	16,981	5%	50,495	42,134	20%	165,169	166,200	-1%



	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands) (3)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.
<b>Natal</b>	2,340	2,322	1%	90	81	10%	0	0	-	2,429	2,403	1%	15,420	12,389	24%	19,021	18,974	0%
<b>Total Brazil</b>	<b>12,242</b>	<b>11,720</b>	<b>4%</b>	<b>553</b>	<b>547</b>	<b>1%</b>	<b>7,522</b>	<b>7,117</b>	<b>6%</b>	<b>20,317</b>	<b>19,384</b>	<b>5%</b>	<b>65,915</b>	<b>54,523</b>	<b>21%</b>	<b>184,190</b>	<b>185,174</b>	<b>-1%</b>
<b>Uruguay</b>																		
Carrasco	1	1	-18%	2,083	2,093	0%	13	19	-28%	2,097	2,112	-1%	27,534	28,232	-2%	24,479	24,507	0%
Punta del Este	0	0	-39%	195	178	10%	0	0	-	196	179	10%	0	0	-	8,994	9,132	-2%
<b>Total Uruguay</b>	<b>1</b>	<b>1</b>	<b>-25%</b>	<b>2,279</b>	<b>2,271</b>	<b>0%</b>	<b>13</b>	<b>19</b>	<b>-28%</b>	<b>2,293</b>	<b>2,291</b>	<b>0%</b>	<b>27,534</b>	<b>28,232</b>	<b>-2%</b>	<b>33,473</b>	<b>33,639</b>	<b>0%</b>
<b>Ecuador</b>																		
Guayaquil	1,827	1,698	8%	1,954	1,859	5%	71	66	8%	3,852	3,623	6%	36,727	33,482	10%	73,495	72,321	2%
Galapagos	557	505	10%	0	0	-	0	0	-	557	505	10%	5,048	3,590	41%	6,080	5,928	3%
<b>Total Ecuador</b>	<b>2,384</b>	<b>2,203</b>	<b>8%</b>	<b>1,954</b>	<b>1,859</b>	<b>5%</b>	<b>71</b>	<b>66</b>	<b>8%</b>	<b>4,410</b>	<b>4,128</b>	<b>7%</b>	<b>41,775</b>	<b>37,072</b>	<b>13%</b>	<b>79,575</b>	<b>78,249</b>	<b>2%</b>
<b>Armenia</b>																		
Zvartnots	0	0	-	2,691	2,448	10%	0	0	-	2,691	2,448	10%	17,856	22,190	-20%	23,162	21,245	9%
Shirak	0	0	-	166	106	57%	0	0	-	166	106	57%	0	1	-100%	974	747	30%
<b>Total Armenia</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>2,857</b>	<b>2,554</b>	<b>12%</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>2,857</b>	<b>2,554</b>	<b>12%</b>	<b>17,856</b>	<b>22,191</b>	<b>-20%</b>	<b>24,136</b>	<b>21,992</b>	<b>10%</b>
<b>Peru</b>																		
Arequipa	1,948	1,694	15%	1	0	467%	0	0	-	1,949	1,694	15%	2,233	2,443	-9%	15,792	13,972	13%
Juliaca	483	444	9%	0	0	625%	0	0	-	483	444	9%	962	899	7%	4,387	4,017	9%
Puerto Maldonado	333	300	11%	0	0	-	0	0	-	333	300	11%	721	797	-9%	3,472	3,649	-5%
Tacna	441	422	4%	0	0	1129%	0	0	-	441	422	4%	850	850	0%	4,329	4,008	8%
Ayacucho	239	242	-1%	0	0	-	0	0	-	239	242	-1%	101	30	236%	3,646	3,313	10%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands)			Transit Passengers (in thousands) (3)			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.	YTD'18	YTD'17	% Var.
<b>Total Peru</b>	<b>3,443</b>	<b>3,102</b>	<b>11%</b>	<b>2</b>	<b>0</b>	<b>517%</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>3,445</b>	<b>3,102</b>	<b>11%</b>	<b>4,866</b>	<b>5,018</b>	<b>-3%</b>	<b>31,626</b>	<b>28,959</b>	<b>9%</b>
<b>Total CAAP</b>	<b>44,962</b>	<b>41,306</b>	<b>9%</b>	<b>27,427</b>	<b>26,899</b>	<b>2%</b>	<b>8,910</b>	<b>8,408</b>	<b>6%</b>	<b>81,300</b>	<b>76,612</b>	<b>6%</b>	<b>410,078</b>	<b>389,831</b>	<b>5%</b>	<b>880,579</b>	<b>851,290</b>	<b>3%</b>

- (1) Starting May 3, 2018, 50% of international air traffic in Aeroparque Airport was reassigned to Ezeiza Airport, and the remaining 50% will be reassigned on April 1st, 2019. Aircrafts which travel to or from Uruguay are excluded from this resolution. These measures are part of resolution 183/2018 issued by the "Administración Nacional De Aviación Civil" (ANAC) which intends to optimize the management and infrastructure of Aeroparque Airport, taking into account the growing domestic aeronautical market and the seasonality of regional operations in Argentina.
- (2) El Palomar commenced operations in February 2018.
- (3) Transit traffic figures in 2018 are not comparable to 2017 as transit traffic at Aeroparque Airport in Argentina was recorded within international and domestic traffic. Starting April 2017, transit traffic at this airport is shown separately.
- (4) International and Transit traffic figures at Brasilia Airport are not comparable to 2017 due to a change in methodology starting in June 2018, following ANAC regulations.

## December 2018 Operating Statistics by Segment: Traffic, Cargo and Aircraft Movement

	Dec'18	Dec'17	% Var.	YTD'18	YTD'17	% Var.
<b>Argentina</b>						
Domestic Passengers (thousands)	2,209	1,918	15.2%	25,070	22,445	11.7%
International Passengers (thousands)	1,137	1,177	-3.4%	13,449	13,613	-1.2%
Transit passengers (thousands) <sup>(1)</sup>	111	124	-10.3%	1,299	1,203	8.0%
<b>Total passengers (thousands)</b>	<b>3,457</b>	<b>3,218</b>	<b>7.4%</b>	<b>39,818</b>	<b>37,262</b>	<b>6.9%</b>
<b>Cargo volume (tons)</b>	<b>22,486</b>	<b>23,920</b>	<b>-6.0%</b>	<b>240,372</b>	<b>231,985</b>	<b>3.6%</b>
<b>Aircraft movements</b>	<b>39,290</b>	<b>36,852</b>	<b>6.6%</b>	<b>450,244</b>	<b>425,927</b>	<b>5.7%</b>
<b>Italy</b>						
Domestic Passengers (thousands)	136	140	-3.3%	1,822	1,834	-0.7%
International Passengers (thousands)	339	318	6.5%	6,334	6,054	4.6%
Transit passengers (thousands)	0	0	101.6%	4	2	66.2%
<b>Total passengers (thousands)</b>	<b>475</b>	<b>459</b>	<b>3.5%</b>	<b>8,160</b>	<b>7,891</b>	<b>3.4%</b>
<b>Cargo volume (tons)</b>	<b>1,086</b>	<b>943</b>	<b>15.2%</b>	<b>11,760</b>	<b>10,809</b>	<b>8.8%</b>
<b>Aircraft movements</b>	<b>4,610</b>	<b>4,445</b>	<b>3.7%</b>	<b>77,335</b>	<b>77,350</b>	<b>0.0%</b>
<b>Brazil (2)</b>						
Domestic Passengers (thousands)	1,115	1,036	7.6%	12,242	11,720	4.5%
International Passengers (thousands)	58	53	9.5%	553	547	1.1%
Transit passengers (thousands)	660	690	-4.3%	7,522	7,117	5.7%
<b>Total passengers (thousands)</b>	<b>1,833</b>	<b>1,779</b>	<b>3.0%</b>	<b>20,317</b>	<b>19,384</b>	<b>4.8%</b>
<b>Cargo volume (tons)</b>	<b>6,376</b>	<b>5,472</b>	<b>16.5%</b>	<b>65,915</b>	<b>54,523</b>	<b>20.9%</b>
<b>Aircraft movements</b>	<b>15,583</b>	<b>16,009</b>	<b>-2.7%</b>	<b>184,190</b>	<b>185,174</b>	<b>-0.5%</b>
<b>Uruguay</b>						
Domestic Passengers (thousands)	0	0	-70.5%	1	1	-25.0%
International Passengers (thousands)	193	198	-2.4%	2,279	2,271	0.3%
Transit passengers (thousands)	1	1	-9.4%	13	19	-28.3%
<b>Total passengers (thousands)</b>	<b>194</b>	<b>199</b>	<b>-2.5%</b>	<b>2,293</b>	<b>2,291</b>	<b>0.1%</b>
<b>Cargo volume (tons)</b>	<b>2,228</b>	<b>2,523</b>	<b>-11.7%</b>	<b>27,534</b>	<b>28,232</b>	<b>-2.5%</b>
<b>Aircraft movements</b>	<b>3,229</b>	<b>3,696</b>	<b>-12.6%</b>	<b>33,473</b>	<b>33,639</b>	<b>-0.5%</b>
<b>Ecuador</b>						
Domestic Passengers (thousands)	192	185	4.0%	2,384	2,203	8.2%
International Passengers (thousands)	156	142	9.4%	1,954	1,859	5.1%
Transit passengers (thousands)	6	5	28.0%	71	66	8.3%
<b>Total passengers (thousands)</b>	<b>354</b>	<b>332</b>	<b>6.7%</b>	<b>4,410</b>	<b>4,128</b>	<b>6.8%</b>
<b>Cargo volume (tons)</b>	<b>4,067</b>	<b>4,391</b>	<b>-7.4%</b>	<b>41,775</b>	<b>37,072</b>	<b>12.7%</b>
<b>Aircraft movements</b>	<b>6,934</b>	<b>6,080</b>	<b>14.0%</b>	<b>79,575</b>	<b>78,249</b>	<b>1.7%</b>
<b>Armenia</b>						
Domestic Passengers (thousands)	0	0	-	0	0	-
International Passengers (thousands)	224	207	8.6%	2,857	2,554	11.9%
Transit passengers (thousands)	0	0	-	0	0	-
<b>Total passengers (thousands)</b>	<b>224</b>	<b>207</b>	<b>8.6%</b>	<b>2,857</b>	<b>2,554</b>	<b>11.9%</b>
<b>Cargo volume (tons)</b>	<b>1,461</b>	<b>1,751</b>	<b>-16.5%</b>	<b>17,856</b>	<b>22,191</b>	<b>-19.5%</b>
<b>Aircraft movements</b>	<b>2,092</b>	<b>1,879</b>	<b>11.3%</b>	<b>24,136</b>	<b>21,992</b>	<b>9.7%</b>

<b>Peru</b>						
Domestic Passengers (thousands)	267	275	-2.7%	3,443	3,102	11.0%
International Passengers (thousands)	1	0	n.m.	2	0	517.2%
Transit passengers (thousands)	0	0	-	0	0	-
<b>Total passengers (thousands)</b>	<b>268</b>	<b>275</b>	<b>-2.5%</b>	<b>3,445</b>	<b>3,102</b>	<b>11.0%</b>
<b>Cargo volume (tons)</b>	<b>434</b>	<b>474</b>	<b>-8.5%</b>	<b>4,866</b>	<b>5,018</b>	<b>-3.0%</b>
<b>Aircraft movements</b>	<b>2,335</b>	<b>2,852</b>	<b>-18.1%</b>	<b>31,626</b>	<b>28,959</b>	<b>9.2%</b>

- (1) Transit traffic figures in 2018 are not comparable to 2017 as transit traffic at Aeroparque Airport in Argentina was recorded within international and domestic traffic. Starting April 2017, transit traffic at this airport is shown separately.
- (2) International and Transit traffic figures at Brasilia Airport are not comparable to 2017 due to a change in methodology starting in June 2018, following ANAC regulations.