



Corporación América Airports S.A. Reports 4.0% YoY Increase in Total Passenger Traffic in January 2019

Passenger traffic up 6.5% YoY in Argentina and 2.9% in Italy, further supported by growth across most geographies

Luxembourg, February 14, 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 4.0% in January 2019.

Passenger Traffic, Cargo Volume and Aircraft Movements Highlights

Statistics	Jan'19	Jan'18	% Chg.
Domestic Passengers (thousands)	4,006	3,661	9.4%
International Passengers (thousands)	2,320	2,363	-1.8%
Transit Passengers (thousands)	869	897	-3.2%
Total Passengers (thousands)	7,195	6,921	4.0%
Cargo Volume (thousand tons)	32.8	31.7	3.4%
Total Aircraft Movements (thousands)	74.7	74.6	0.1%

Passenger Traffic Overview

Total passenger traffic in January 2019 increased by 4.0% YoY, primarily reflecting growth of 6.5% in Argentina, 2.9% in Italy and 12.3% in Armenia.

In Argentina, total passenger traffic increased 6.5% YoY, mainly driven by 15.5% growth in domestic passengers, benefiting from the launch of new routes and addition of new airlines during 2018. This was partially offset by declines of 5.3% and 5.6% in international and transit passengers, respectively, which continue 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, Norwegian Air Argentina opened a new domestic route to Salta in January 2019, adding to its five other domestic routes. Moreover, JetSmart airlines announced it will begin domestic operations in April 2019, starting with the launch of flights to Córdoba, Mendoza, Neuquén and Salta.

In Italy, passenger traffic rose 2.9%, driven by an increase of 4.4% in Pisa Airport mainly related to the addition of frequencies by Ryanair, including the opening of a new route to Prague operated three times a week, and flights by Pobeda to Moscow. In Florence Airport, passenger traffic remained relatively flat, affected by adverse weather conditions, which led to several re-routed or cancelled flights, offsetting the good performance of TAP's connection to Lisbon and the addition of three weekly flights to Madrid by Iberia.

In Brazil, total passenger traffic remained flat with domestic traffic increasing 4.2%, offset by a decline in international traffic mainly as a result of the change in methodology in traffic count by ANAC. Domestic traffic growth in Brasilia Airport slowed down to 3.7% from 7.1% in December, impacted by a reduction in less profitable routes and frequencies by LATAM Airlines as it seeks to optimize operations, and a decline of approximately 20% in seat supply at Avianca Brasil. By contrast, Gol recently announced the expansion of its operations at Brasilia Airport that contemplates the launch of new domestic flights throughout the first half of the year. International traffic at Brasilia Airport declined 12.1% impacted by the new methodology in traffic count applied since June 2018 as discussed above. This more than offset traffic growth resulting from the continued good performance of 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 25.5% YoY at this airport.

In Ecuador, passenger traffic increased 6.9%, with international passenger traffic at Guayaquil Airport up 9.7%, mainly attributed to the continued good performance of the Spirit Airlines flight to Fort Lauderdale introduced in March 2018 and the increase in frequencies by COPA Airlines. In addition, Aeromexico announced the launch of a new route from Ciudad de México, starting in May with three weekly flights.

In Armenia, passenger traffic increased 12.3% still reflecting strong travel trends from 2018. The launch of new routes in October by Azimuth, serving three Russian destinations, also contributed to passenger traffic growth.

Cargo Volume and Aircraft Movements

Cargo volume increased 3.4% in January 2019 mainly as a result a 34.5% increase in Brazil, mainly related to an increase in exports, offset by a decline of 4.1% in Argentina, related to the continued challenging macroeconomic conditions.

Aircraft movements remained flat in January 2019, mainly as a result of increases of 2.4% in Argentina and 14.8% in Ecuador, partially offset by a 6.9% decline in Brazil.

Summary Passenger Traffic, Cargo Volume and Aircraft Movements

	Jan'19	Jan'18	% Chg.
Passenger Traffic (thousands)			
Argentina	3,808	3,576	6.5%
Italy	460	447	2.9%
Brazil	1,866	1,853	0.7%
Uruguay	247	259	-4.6%
Ecuador	353	330	6.9%
Armenia	212	189	12.3%
Peru	249	268	-7.1%
TOTAL	7,195	6,921	4.0%

Cargo Volume (tons)

Argentina	18,845	19,644	-4.1%
Italy	1,027	886	16.0%
Brazil	6,042	4,493	34.5%
Uruguay	1,909	2,019	-5.4%
Ecuador	3,733	3,389	10.1%
Armenia	859	892	-3.7%
Peru	370	387	-4.6%
TOTAL	32,784	31,710	3.4%

Aircraft Movements

Argentina	40,140	39,185	2.4%
Italy	4,644	4,533	2.4%
Brazil	14,670	15,753	-6.9%
Uruguay	3,941	4,535	-13.1%
Ecuador	7,154	6,230	14.8%
Armenia	1,948	1,739	12.0%
Peru	2,164	2,609	-17.1%
TOTAL	74,661	74,584	0.1%

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		
	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.
Argentina																		
Aeroparque (1)	940	885	6%	179	322	-45%	87	95	-9%	1,206	1,303	-7%	132	172	-23%	11,264	12,014	-6%
Bariloche	165	135	22%	0	3	-98%	1	3	-45%	167	141	18%	23	28	-20%	1,405	1,326	6%
Catamarca	4	5	-10%	0	0	-	0	1	-100%	4	5	-19%	10	12	-15%	128	159	-19%
C. Rivadavia	58	53	8%	0	0	-100%	0	0	-92%	58	54	7%	83	282	-71%	841	824	2%
Córdoba	214	175	23%	90	103	-13%	14	12	18%	318	289	10%	105	113	-7%	3,068	2,767	11%
El Palomar (2)	104	0	-	23	0	-	0	0	-	127	0	-	0	0	-	940	0	-
Esquel	5	6	-5%	0	0	-	0	0	-8%	5	6	-5%	0	0	-	89	82	9%
Ezeiza (1)	67	79	-14%	950	893	6%	22	20	13%	1,040	991	5%	17,935	18,367	-2%	7,454	6,540	14%
Formosa	8	9	-19%	0	0	-100%	0	0	-	8	9	-20%	12	18	-34%	127	151	-16%
General Pico	0	0	-69%	0	0	-	0	0	-100%	0	0	-69%	0	0	-	186	558	-67%
Iguazú	133	101	31%	0	0	-100%	0	0	300%	133	102	31%	0	0	-	1,122	886	27%
Jujuy	35	29	23%	0	1	-99%	0	0	-91%	35	30	19%	9	10	-10%	375	351	7%
La Rioja	4	4	-11%	0	0	-	0	1	-100%	4	5	-22%	12	13	-8%	93	151	-38%
Malargüe	0	0	-100%	0	0	-	0	0	-	0	0	-100%	0	0	-	6	28	-79%
Mar del Plata	62	68	-9%	0	0	23%	1	1	40%	63	69	-8%	19	20	-7%	1,168	1,315	-11%
Mendoza	136	88	54%	57	49	15%	2	1	214%	195	138	41%	115	122	-5%	1,999	1,508	33%
Parana	3	9	-62%	0	0	-100%	0	0	150%	3	9	-62%	0	0	-	139	251	-45%
Posadas	25	20	27%	0	0	213%	0	0	-100%	25	20	27%	32	36	-11%	335	241	39%
Pto Madryn	7	8	-3%	0	0	-100%	0	0	-	7	8	-3%	0	0	-	85	60	42%
Reconquista	2	0	-	0	0	-	0	0	-	2	0	-	0	0	-	123	34	262%
Resistencia	17	18	-8%	0	0	1400%	0	0	4080%	17	18	-7%	21	29	-28%	266	248	7%
Río Cuarto	2	4	-36%	0	0	-	0	0	-	2	4	-36%	3	1	450%	63	82	-23%

	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		
	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.
Río Gallegos	23	20	20%	0	0	1033%	0	1	-35%	24	20	18%	31	42	-27%	297	357	-17%
Río Grande	13	16	-15%	0	0	-67%	0	0	-57%	13	16	-15%	16	18	-15%	190	226	-16%
Salta	99	91	9%	12	12	-1%	1	0	218%	112	103	9%	87	104	-16%	1,208	1,011	19%
San Fernando	2	2	-24%	2	3	-48%	0	0	-	3	5	-37%	0	0	-	3,368	3,940	-15%
San Juan	9	16	-41%	0	3	-100%	0	0	-	10	19	-51%	0	0	-	147	242	-39%
San Luis	6	7	-22%	0	0	-	0	0	-	6	7	-22%	19	24	-21%	90	165	-45%
San Rafael	5	5	3%	0	0	-	0	0	-	5	5	3%	0	0	-	603	569	6%
Santa Rosa	3	4	-18%	0	0	-	0	0	7%	3	4	-18%	3	0	-	250	108	131%
Santiago del Estero	11	8	44%	0	0	-	0	0	-	11	8	44%	17	14	18%	264	162	63%
Tucumán	71	68	4%	11	7	49%	1	2	-67%	82	77	7%	78	82	-5%	716	808	-11%
Viedma	3	3	0%	0	0	-	0	0	-	3	3	0%	0	0	-	65	62	5%
Villa Mercedes	0	0	-69%	0	0	-	0	0	-	0	0	-67%	0	0	-	10	58	-83%
Termas de Río Hondo	1	1	-37%	0	0	-100%	0	0	-	1	1	-37%	0	0	-80%	18	22	-18%
Bahía Blanca	27	32	-18%	0	0	-	3	3	2%	29	35	-17%	27	38	-30%	483	535	-10%
Neuquén	83	65	27%	3	4	-17%	0	3	-95%	86	72	19%	57	99	-42%	1,155	1,344	-14%
Total Argentina	2,350	2,035	15%	1,326	1,400	-5%	133	141	-6%	3,808	3,576	6%	18,845	19,644	-4%	40,140	39,185	2%
Italy																		
Pisa	101	105	-4%	187	171	9%	0	0	-	288	276	4%	1,008	882	14%	2,458	2,315	6%
Florence	27	27	-1%	145	144	1%	0	0	-	172	171	0%	20	4	437%	2,186	2,218	-1%
Total Italy	128	132	-3%	332	315	5%	0	0	-	460	447	3%	1,027	886	16%	4,644	4,533	2%
Brazil																		
Brasilia (3)	817	788	4%	44	50	-12%	729	749	-3%	1,590	1,588	0%	4,778	3,147	52%	12,629	13,738	-8%

	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		
	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.
Natal	268	253	6%	8	12	-29%	0	0	-	276	265	4%	1,264	1,346	-6%	2,041	2,015	1%
Total Brazil	1,085	1,041	4%	53	62	-15%	729	749	-3%	1,866	1,853	1%	6,042	4,493	34%	14,670	15,753	-7%
Uruguay																		
Carrasco	0	0	-26%	185	194	-4%	1	1	-32%	186	195	-5%	1,909	2,019	-5%	1,931	1,898	2%
Punta del Este	0	0	-88%	61	64	-5%	0	0	-	61	64	-5%	0	0	-	2,010	2,637	-24%
Total Uruguay	0	0	-78%	246	258	-4%	1	1	-32%	247	259	-5%	1,909	2,019	-5%	3,941	4,535	-13%
Ecuador																		
Guayaquil	152	141	8%	151	138	10%	6	6	1%	310	284	9%	3,287	2,939	12%	6,632	5,682	17%
Galapagos	43	46	-5%	0	0	-	0	0	-	43	46	-5%	445	450	-1%	522	548	-5%
Total Ecuador	196	186	5%	151	138	10%	6	6	1%	353	330	7%	3,733	3,389	10%	7,154	6,230	15%
Armenia																		
Zvartnots	0	0	-	201	178	13%	0	0	-	201	178	13%	859	892	-4%	1,886	1,677	12%
Shirak	0	0	-	11	11	5%	0	0	-	11	11	5%	0	0	-	62	62	0%
Total Armenia	0	0	-	212	189	12%	0	0	-	212	189	12%	859	892	-4%	1,948	1,739	12%
Peru																		
Arequipa	134	149	-10%	0	0	-100%	0	0	-	134	150	-10%	171	184	-7%	1,044	1,259	-17%
Juliaca	36	34	5%	0	0	-	0	0	-	36	34	5%	69	76	-9%	316	320	-1%
Puerto Maldonado	23	26	-11%	0	0	-	0	0	-	23	26	-11%	47	59	-20%	218	425	-49%
Tacna	37	38	-2%	0	0	-	0	0	-	37	38	-2%	66	67	-2%	360	319	13%
Ayacucho	19	20	-9%	0	0	-	0	0	-	19	20	-9%	17	1	1583%	226	286	-21%

	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		
	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.	jan-19	jan-18	%Chg.
Total Peru	249	267	-7%	0	0	-98%	0	0	-	249	268	-7%	370	387	-5%	2,164	2,609	-17%
Total CAAP	4,006	3,661	9%	2,320	2,363	-2%	869	897	-3%	7,195	6,921	4%	32,784	31,710	3%	74,661	74,584	0%

- (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 2018 due to a change in methodology starting in June 2018, following ANAC regulations.

January 2019 Operating Statistics by Segment: Traffic, Cargo and Aircraft Movement

	Jan'19	Jan'18	%Chg.
Argentina			
Domestic Passengers (thousands)	2,350	2,035	15.5%
International Passengers (thousands)	1,326	1,400	-5.3%
Transit passengers (thousands) ⁽¹⁾	133	141	-5.6%
Total passengers (thousands)	3,808	3,576	6.5%
Cargo volume (tons)	18,845	19,644	-4.1%
Aircraft movements	40,140	39,185	2.4%
Italy			
Domestic Passengers (thousands)	128	132	-3.2%
International Passengers (thousands)	332	315	5.4%
Transit passengers (thousands)	0	0	-
Total passengers (thousands)	460	447	2.9%
Cargo volume (tons)	1,027	886	16.0%
Aircraft movements	4,644	4,533	2.4%
Brazil (2)			
Domestic Passengers (thousands)	1,085	1,041	4.2%
International Passengers (thousands)	53	62	-15.3%
Transit passengers (thousands)	729	749	-2.7%
Total passengers (thousands)	1,866	1,853	0.7%
Cargo volume (tons)	6,042	4,493	34.5%
Aircraft movements	14,670	15,753	-6.9%
Uruguay			
Domestic Passengers (thousands)	0	0	-78.2%
International Passengers (thousands)	246	258	-4.5%
Transit passengers (thousands)	1	1	-31.9%
Total passengers (thousands)	247	259	-4.6%
Cargo volume (tons)	1,909	2,019	-5.4%
Aircraft movements	3,941	4,535	-13.1%
Ecuador			
Domestic Passengers (thousands)	196	186	5.1%
International Passengers (thousands)	151	138	9.7%
Transit passengers (thousands)	6	6	0.6%
Total passengers (thousands)	353	330	6.9%
Cargo volume (tons)	3,733	3,389	10.1%
Aircraft movements	7,154	6,230	14.8%
Armenia			
Domestic Passengers (thousands)	0	0	-
International Passengers (thousands)	212	189	12.3%
Transit passengers (thousands)	0	0	-
Total passengers (thousands)	212	189	12.3%
Cargo volume (tons)	859	892	-3.7%
Aircraft movements	1,948	1,739	12.0%

Peru			
Domestic Passengers (thousands)	249	267	-6.9%
International Passengers (thousands)	0	0	-97.6%
Transit passengers (thousands)	0	0	-
Total passengers (thousands)	249	268	-7.1%
Cargo volume (tons)	370	387	-4.6%
Aircraft movements	2,164	2,609	-17.1%

(1) International and Transit traffic figures at Brasilia Airport are not comparable to 2018 due to a change in methodology starting in June 2018, following ANAC regulations.