



Corporación América Airports S.A. Reports Flat Total Passenger Traffic in February 2020

Passenger traffic down 3.7% in Argentina and 8.7% in Uruguay, partially offset by growth in Perú, Ecuador and Armenia

Luxembourg, March 16, 2020— 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 unchanged year-over-year passenger traffic in February 2020.

Passenger Traffic, Cargo Volume and Aircraft Movements Highlights

Statistics	Feb'20 ⁽²⁾	Feb'19 ⁽¹⁾⁽²⁾	% Var.	YTD'20 ⁽²⁾	YTD'19 ⁽¹⁾⁽²⁾	% Var.
Domestic Passengers (thousands)	3,696	3,590	3.0%	7,805	7,600	2.7%
International Passengers (thousands)	2,062	2,107	-2.1%	4,292	4,487	-4.4%
Transit Passengers (thousands)	643	729	-11.7%	1,474	1,578	-6.6%
Total Passengers (thousands)	6,401	6,426	-0.4%	13,570	13,666	-0.7%
Cargo Volume (thousand tons)	28.2	33.8	-16.7%	58.8	66.6	-11.8%
Total Aircraft Movements (thousands)	64.9	66.5	-2.4%	136.6	141.2	-3.3%

(1) Note that preliminary passenger traffic figures for Ezeiza Airport, in Argentina, for January and February 2019, as well as January 2020, were adjusted to include additional inbound passengers not accounted for in the initial count, for an average of approximately 5% of total passenger traffic at Ezeiza Airport and 1% of total traffic at CAAP, during that period. Importantly, inbound traffic does not affect revenues as tariffs are applicable on departure passengers.

(2) Preliminary data on 750 flights in August, 873 flights in September, 547 in October, 423 in November, 280 in December 2019, 1,256 in January and 195 in February 2020 at Brasilia Airport, due to delays in the submission of information by third parties. Moreover, starting November 2019 the Company has reclassified its passenger traffic figures for Brasilia Airport between international, domestic and transit retroactively since June 2018 to return to the count methodology utilized until May 2018. Notwithstanding, total traffic figures remain unchanged.

Passenger Traffic Overview

Total passenger traffic in February 2020 remained relatively flat YoY, primarily reflecting declines of 3.7% in Argentina and 8.7% in Uruguay, partially offset by growth of 24.3% in Perú, 17.6% in Armenia and 10.5% in Ecuador.

In Argentina, total passenger traffic decreased 3.7% YoY, driven by an 8.4% decline in international passenger traffic, reflecting sustained difficult macro conditions in the country. This mainly reflects lower traffic to Brazil and other neighboring countries, together with a decline in traffic to the US. Passenger traffic was also impacted by the reduction in airlines routes and frequencies in recent months. Domestic passenger traffic remained flat compared with a particularly strong month in the year ago period, in addition to weak economic conditions this quarter.

In Italy, passenger traffic growth of 0.9% YoY was mainly driven by a 12.4% increase in international traffic at Florence Airport, reflecting Vueling’s four new routes opened last September and additional frequencies in its existing routes. Passenger traffic at Pisa Airport dropped 3.6% YoY, mainly due to a 6.7% decline in International traffic, partially offset by a 2.7% increase in domestic passenger traffic. In addition, COVID-19 emergency measures generated a sharp decline in passenger traffic in the last days of February, reflecting an overall decline of approximately 25% in that specific period.

In Brazil, estimated figures are disclosed given delays in the submission of information for 195 flights out of a total of 12,602 flights, due to information systems transition. Total passenger traffic remained relatively flat YoY with increases of 6.7% in domestic passenger traffic and 16.5% in international passenger traffic, which more than offset a 12.5% decline in transit traffic. In addition, LATAM Airlines added frequencies to the Northeast and Southeast during the summer season while Gol continues to add routes and frequencies in line with its plan to expand operations at Brasilia Airport.

In Uruguay, passenger traffic declined 8.7% YoY, due to a 32.0% decline in passenger traffic at Punta del Este Airport, reflecting lower Argentine passengers due to difficult macro conditions, and, to lesser extent, a reduction in frequencies from Rio de Janeiro to Carrasco Airport. This was partially offset by the two additional frequencies to Madrid, Spain, opened by Iberia in July 2019.

In Armenia, total passenger traffic increased 17.6% YoY, benefiting from the addition of several routes and frequencies during 2019 and higher connectivity to Moscow, Russia, coupled with the good performance of Azimuth Airlines’ flights to Russian destinations Rostov and Sochi. Aircompany Armenia’s flights to regional destinations, as well as low-cost carrier Ryanair flights to Rome and Milan, Italy.

In Ecuador, total passenger traffic increased 10.5% YoY, driven by a 20.9% rise in international traffic, mainly reflecting the continued good performance of Jet Blue’s routes to Fort Lauderdale and New York, USA, American Airlines’ daily route to Dallas, USA, and Interjet’s daily routes to both Cancún and Ciudad de México, México. Growth was further supported by Iberia’s route to Madrid, Spain, opened in December, which more than offset the cancelation of LATAM’s route to the same destination.

Cargo Volume and Aircraft Movements

Cargo volume declined 16.7% in February 2020, mainly as a result of declines of 14.8% in Argentina, 25.9% in Brazil and 30.6% in Ecuador, partially offset by a 15.1% increase in Armenia. **Aircraft movements** declined 2.4% YoY in February 2020, driven by declines of 5.6% in Argentina and 8.6% in Uruguay, partially offset by an increase of 6.6% in Italy, 18.4% in Armenia and 10.4% in Peru.

Summary Passenger Traffic, Cargo Volume and Aircraft Movements

	Feb'20 ⁽²⁾	Feb'19 ⁽¹⁾⁽²⁾	% Var.	YTD'20 ⁽²⁾	YTD'19 ⁽¹⁾⁽²⁾	% Var.
Passenger Traffic (thousands)						
Argentina	3,379	3,509	-3.7%	7,021	7,362	-4.6%
Italy	433	429	0.9%	913	889	2.7%
Brazil	1,515	1,521	-0.4%	3,391	3,387	0.1%
Uruguay	193	211	-8.7%	426	458	-7.0%
Ecuador	378	342	10.5%	763	695	9.8%
Armenia	196	167	17.6%	431	379	13.7%
Peru	307	247	24.3%	626	496	26.2%
TOTAL	6,401	6,426	-0.4%	13,570	13,666	-0.7%

(1) See Footnote 1 in previous table. (2) See Footnote 2 in previous table.

Cargo Volume (tons)

Argentina	14,546	17,067	-14.8%	32,932	35,911	-8.3%
Italy	997	990	0.8%	2,116	2,017	4.9%
Brazil	6,252	8,441	-25.9%	10,863	14,483	-25.0%
Uruguay	1,876	1,937	-3.1%	3,919	3,846	1.9%
Ecuador	2,515	3,626	-30.6%	5,523	7,358	-24.9%
Armenia	1,575	1,368	15.1%	2,603	2,227	16.9%
Peru	418	418	0.1%	824	787	4.7%
TOTAL	28,179	33,846	-16.7%	58,781	66,629	-11.8%

Aircraft Movements

Argentina	34,348	36,403	-5.6%	71,104	76,543	-7.1%
Italy	4,585	4,302	6.6%	9,403	8,946	5.1%
Brazil	12,602	12,710	-0.8%	26,849	27,380	-1.9%
Uruguay	2,602	2,848	-8.6%	6,137	6,789	-9.6%
Ecuador	6,548	6,545	0.0%	14,043	13,699	2.5%
Armenia	1,837	1,552	18.4%	4,075	3,500	16.4%
Peru	2,400	2,174	10.4%	4,991	4,338	15.1%
TOTAL	64,922	66,534	-2.4%	136,602	141,195	-3.3%

About Corporación América Airports

Corporación América Airports acquires, develops and operates airport concessions. Currently, the Company operates 52 airports in 7 countries across Latin America and Europe (Argentina, Brazil, Uruguay, Peru, Ecuador, Armenia and Italy). In 2019, Corporación América Airports served 84.2 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) ⁽²⁾			Transit Passengers (in thousands) ⁽²⁾			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.
Argentina																		
Aeroparque ⁽¹⁾	765	860	-11%	26	157	-84%	62	76	-18%	852	1,092	-22%	85	130	-35%	7,693	9,866	-22%
Bariloche	165	134	23%	1	0	5871%	1	1	-12%	167	135	24%	-	-	-	1,229	1,164	6%
Catamarca	4	4	-10%	-	-	-	0	0	67%	4	4	-10%	5	8	-39%	190	183	4%
C. Rivadavia	44	55	-19%	-	-	-	0	-	-	45	55	-18%	63	91	-30%	713	787	-9%
Córdoba	193	212	-9%	62	81	-23%	13	14	-8%	267	307	-13%	279	108	159%	2,398	2,835	-15%
El Palomar	154	97	59%	30	20	48%	-	-	-	184	117	58%	-	-	-	1,176	836	41%
Esquel	5	4	7%	0	0	108%	0	0	-50%	5	4	7%	-	-	-	150	234	-36%
Ezeiza ⁽¹⁾⁽²⁾	90	70	30%	947	889	7%	26	21	20%	1,063	979	9%	13,650	16,214	-16%	7,293	6,469	13%
Formosa	7	8	-10%	0	-	-	-	-	-	7	8	-10%	12	16	-24%	148	123	20%
General Pico	0	0	55%	-	-	-	-	-	-	0	0	55%	-	-	-	338	208	63%
Iguazú	134	124	8%	1	0	7553%	1	0	626%	136	124	10%	-	-	-	1,148	1,036	11%
Jujuy	30	32	-4%	-	0	-100%	0	1	-90%	30	32	-6%	9	10	-15%	276	333	-17%
La Rioja	4	4	-7%	-	-	-	-	0	-100%	4	4	-7%	7	12	-39%	109	108	1%
Malargüe	-	0	-100%	-	-	-	-	-	-	-	0	-100%	-	-	-	9	6	50%
Mar del Plata	42	50	-16%	0	0	983%	1	1	21%	44	51	-15%	16	17	-6%	816	1,010	-19%
Mendoza	127	127	0%	33	48	-32%	1	2	-63%	161	177	-9%	93	109	-15%	1,551	1,702	-9%
Paraná	3	4	-14%	0	0	450%	0	-	-	3	4	-14%	-	-	-	150	209	-28%
Posadas	22	23	-5%	0	0	89%	0	0	-72%	22	23	-6%	22	26	-17%	274	365	-25%
Pto Madryn	4	7	-48%	-	-	-	0	-	-	4	7	-45%	-	-	-	52	78	-33%
Reconquista	0	1	-95%	-	0	-100%	0	0	-83%	0	1	-95%	-	-	-	153	217	-29%
Resistencia	15	15	-4%	0	0	0%	3	-	-	18	15	18%	23	24	-4%	260	208	25%
Río Cuarto	1	3	-51%	-	-	-	-	0	-100%	1	3	-51%	1	1	-15%	34	67	-49%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands) ⁽²⁾			Transit Passengers (in thousands) ⁽²⁾			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.
Río Gallegos	22	23	-4%	-	-	-	1	1	-30%	22	23	-5%	29	30	-2%	298	254	17%
Río Grande	10	12	-13%	-	-	-	0	0	-21%	10	12	-13%	14	8	77%	158	195	-19%
Salta	115	89	28%	6	8	-29%	1	4	-86%	121	102	19%	61	76	-19%	1,040	999	4%
San Fernando	1	1	-12%	1	1	57%	-	-	-	2	2	17%	-	-	-	3,478	3,247	7%
San Juan	10	12	-11%	0	0	25%	-	-	-	10	12	-11%	-	-	-	125	188	-34%
San Luis	5	6	-15%	-	-	-	-	-	-	5	6	-15%	19	17	13%	96	106	-9%
San Rafael	4	4	-6%	-	-	-	-	-	-	4	4	-6%	0	-	-	379	678	-44%
Santa Rosa	2	3	-26%	-	-	-	0	0	63%	2	3	-26%	-	1	-100%	247	207	19%
Santiago del Estero	9	11	-18%	-	-	-	0	-	-	9	11	-18%	8	14	-42%	186	226	-18%
Tucumán	61	65	-7%	5	10	-49%	0	2	-94%	66	77	-14%	65	74	-12%	576	722	-20%
Viedma	3	3	-5%	-	-	-	-	-	-	3	3	-5%	-	-	-	47	53	-11%
Villa Mercedes	0	0	-56%	-	-	-	0	-	-	0	0	-50%	-	-	-	158	68	132%
Termas de Río Hondo	0	1	-84%	-	-	-	-	-	-	0	1	-84%	-	-	-	18	24	-25%
Bahía Blanca	20	26	-23%	-	-	-	2	2	-7%	22	28	-21%	22	27	-19%	349	422	-17%
Neuquén	83	79	5%	0	2	-99%	0	0	166%	83	81	2%	63	55	15%	1,033	970	6%
Total Argentina	2,155	2,169	-1%	1,113	1,215	-8%	111	124	-10%	3,379	3,509	-4%	14,546	17,067	-15%	34,348	36,403	-6%
Italy																		
Pisa	99	96	3%	167	179	-7%	0	0	-63%	265	275	-4%	987	971	2%	2,264	2,242	1%
Florence	23	25	-8%	144	129	12%	-	-	-	168	154	9%	10	19	-48%	2,321	2,060	13%
Total Italy	122	122	1%	311	307	1%	0	0	-63%	433	429	1%	997	990	1%	4,585	4,302	7%
Brazil																		
Brasilia ⁽³⁾	729	684	7%	56	50	12%	526	598	-12%	1,310	1,332	-2%	5,230	7,032	-26%	11,038	11,346	-3%

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	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.
Natal	194	181	7%	10	7	49%	-	-	-	205	188	9%	1,021	1,409	-28%	1,564	1,364	15%
Total Brazil	923	865	7%	67	57	17%	526	598	-12%	1,515	1,521	0%	6,252	8,441	-26%	12,602	12,710	-1%
Uruguay																		
Carrasco	0	0	-23%	164	168	-2%	0	1	-69%	164	169	-3%	1,876	1,937	-3%	1,557	1,710	-9%
Punta del Este	0	0	72%	28	42	-32%	-	-	-	29	42	-32%	-	-	-	1,045	1,138	-8%
Total Uruguay	0	0	22%	192	210	-8%	0	1	-69%	193	211	-9%	1,876	1,937	-3%	2,602	2,848	-9%
Ecuador																		
Guayaquil	147	142	3%	182	151	21%	6	5	13%	335	298	12%	2,116	3,246	-35%	6,078	6,091	0%
Galápagos	43	44	-2%	-	-	-	-	-	-	43	44	-2%	400	379	5%	470	454	4%
Total Ecuador	190	186	2%	182	151	21%	6	5	13%	378	342	10%	2,515	3,626	-31%	6,548	6,545	0%
Armenia																		
Zvartnots	-	-	-	185	157	18%	-	-	-	185	157	18%	1,575	1,368	15%	1,773	1,494	19%
Shirak	-	-	-	10	10	4%	-	-	-	10	10	4%	-	-	-	64	58	10%
Total Armenia	-	-	-	196	167	18%	-	-	-	196	167	18%	1,575	1,368	15%	1,837	1,552	18%
Peru																		
Arequipa	158	135	17%	2	0	1172%	-	-	-	159	135	18%	189	206	-8%	1,126	1,078	4%
Juliaca	47	37	27%	0	0	450%	-	-	-	47	37	27%	61	71	-14%	378	312	21%
Puerto Maldonado	29	22	29%	-	-	-	-	-	-	29	22	29%	59	48	21%	246	231	6%
Tacna	43	33	29%	-	0	-100%	-	-	-	43	33	29%	92	78	17%	343	328	5%
Ayacucho	29	20	49%	-	-	-	-	-	-	29	20	49%	17	14	21%	307	225	36%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands) ⁽²⁾			Transit Passengers (in thousands) ⁽²⁾			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.	Feb-20	Feb-19	% Var.
Total Peru	306	247	24%	2	0	1144%	-	-	-	307	247	24%	418	418	0%	2,400	2,174	10%
Total CAAP	3,696	3,590	3%	2,062	2,107	-2%	643	729	-12%	6,401	6,426	0%	28,179	33,846	-16.7%	64,922	66,534	-2%

- (1) Starting May 3, 2018, 50% of international air traffic in Aeroparque Airport was reassigned to Ezeiza Airport, and the remaining 50% was reassigned on April 1st, 2019. 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. Aircrafts which travel to or from Uruguay are excluded from this resolution.
- (2) Note that preliminary passenger traffic figures for Ezeiza Airport, in Argentina, for January and February 2019, as well as January 2020, were adjusted to include additional inbound passengers not accounted for in the initial count, for an average of approximately 5% of total passenger traffic at Ezeiza Airport and 1% of total traffic at CAAP, during that period. Importantly, inbound traffic does not affect revenues as tariffs are applicable on departure passengers.
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	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.
Argentina																		
Aeroparque ⁽¹⁾	1,600	1,800	-11%	59	336	-83%	139	162	-14%	1,798	2,298	-22%	183	262	-30%	16,195	21,130	-23%
Bariloche	345	299	15%	3	0	2892%	2	2	-32%	349	302	16%	-	23	-100%	2,584	2,569	1%
Catamarca	8	8	-4%	-	-	-	0	0	78%	8	8	-3%	13	18	-29%	388	311	25%
C. Rivadavia	92	112	-18%	-	-	-	0	0	3790%	92	112	-18%	136	174	-22%	1,510	1,628	-7%
Córdoba	400	426	-6%	126	171	-26%	28	28	0%	554	625	-11%	489	213	130%	4,953	5,903	-16%
El Palomar	326	201	62%	63	43	47%	-	-	-	389	243	60%	-	-	-	2,458	1,776	38%
Esquel	10	10	-1%	0	0	4%	0	0	-25%	10	10	-1%	-	-	-	250	323	-23%
Ezeiza ⁽¹⁾⁽²⁾	184	141	30%	1,917	1,880	2%	56	44	29%	2,157	2,064	5%	31,118	34,149	-9%	15,244	13,923	9%
Formosa	14	15	-8%	0	-	-	-	-	-	14	15	-8%	25	27	-9%	259	250	4%
General Pico	0	0	62%	-	-	-	-	-	-	0	0	62%	-	-	-	688	394	75%
Iguazú	281	257	9%	2	0	11833%	3	0	1776%	285	257	11%	-	-	-	2,313	2,158	7%
Jujuy	64	67	-4%	-	0	-100%	0	1	-30%	65	67	-4%	19	19	-3%	599	708	-15%
La Rioja	8	8	-4%	-	-	-	-	0	-100%	8	8	-4%	14	23	-39%	208	201	3%
Malargüe	0	0	-97%	-	-	-	-	-	-	0	0	-97%	-	-	-	18	12	50%
Mar del Plata	93	112	-17%	0	0	138%	3	2	10%	96	115	-16%	25	36	-29%	1,745	2,178	-20%
Mendoza	265	263	1%	71	105	-33%	1	4	-63%	337	372	-9%	198	224	-12%	3,219	3,701	-13%
Paraná	6	7	-13%	0	0	450%	0	0	-90%	6	7	-13%	0	-	-	279	348	-20%
Posadas	46	48	-5%	0	0	-23%	0	0	-72%	46	48	-5%	51	58	-12%	588	700	-16%
Pto Madryn	10	14	-28%	-	-	-	1	-	-	11	14	-24%	-	-	-	135	163	-17%
Reconquista	0	3	-98%	-	0	-100%	0	0	9%	0	3	-98%	-	-	-	261	340	-23%
Resistencia	30	32	-8%	0	0	-61%	8	0	3610%	38	33	15%	41	44	-7%	521	474	10%
Río Cuarto	3	5	-37%	-	-	-	-	0	-100%	3	5	-37%	7	5	54%	74	130	-43%

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	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.
Río Gallegos	44	46	-4%	0	0	353%	1	1	-8%	45	47	-4%	55	61	-9%	593	551	8%
Río Grande	23	25	-8%	-	0	-100%	0	0	19%	23	25	-8%	33	24	38%	352	385	-9%
Salta	239	189	27%	12	20	-38%	5	5	-13%	256	214	20%	162	163	-1%	2,184	2,207	-1%
San Fernando	2	3	-35%	3	2	25%	-	-	-	5	5	-9%	-	-	-	7,108	6,615	7%
San Juan	23	21	8%	0	0	462%	-	-	-	23	21	9%	-	-	-	273	335	-19%
San Luis	10	11	-15%	-	-	-	-	-	-	10	11	-15%	36	37	-2%	176	196	-10%
San Rafael	9	10	-12%	-	-	-	-	-	-	9	10	-12%	0	-	-	835	1,281	-35%
Santa Rosa	5	6	-15%	-	-	-	0	0	9%	5	6	-15%	-	4	-100%	432	457	-5%
Santiago del Estero	19	23	-17%	-	-	-	0	-	-	19	23	-17%	18	30	-39%	334	490	-32%
Tucumán	128	136	-6%	9	20	-53%	0	2	-87%	137	158	-13%	134	152	-12%	1,203	1,438	-16%
Viedma	6	6	-2%	-	-	-	-	-	-	6	6	-2%	-	-	-	89	118	-25%
Villa Mercedes	0	0	-37%	-	-	-	0	0	500%	0	0	-26%	-	-	-	212	78	172%
Termas de Río Hondo	0	2	-82%	-	-	-	-	-	-	0	2	-82%	-	0	-100%	30	42	-29%
Bahía Blanca	41	53	-22%	-	-	-	4	5	-15%	45	57	-21%	42	54	-21%	707	905	-22%
Neuquén	170	162	5%	0	5	-99%	2	0	383%	171	167	2%	131	112	17%	2,087	2,125	-2%
Total Argentina	4,503	4,523	0%	2,265	2,581	-12%	253	258	-2%	7,021	7,362	-5%	32,932	35,911	-8%	71,104	76,543	-7%
Italy																		
Pisa	206	197	5%	354	366	-3%	0	0	-32%	560	564	-1%	2,092	1,978	6%	4,704	4,700	0%
Florence	50	52	-5%	303	273	11%	-	-	-	352	326	8%	24	39	-39%	4,699	4,246	11%
Total Italy	256	249	3%	657	640	3%	0	0	-32%	913	889	3%	2,116	2,017	5%	9,403	8,946	5%
Brazil																		
Brasilia ⁽⁹⁾	1,577	1,501	5%	126	114	11%	1,206	1,308	-8%	2,909	2,922	0%	8,914	11,810	-25%	23,288	23,975	-3%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands) ⁽²⁾			Transit Passengers (in thousands) ⁽²⁾			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.
Natal	460	449	2%	22	15	42%	-	-	-	482	464	4%	1,949	2,673	-27%	3,561	3,405	5%
Total Brazil	2,037	1,950	4%	148	129	14%	1,206	1,308	-8%	3,391	3,387	0%	10,863	14,483	-25%	26,849	27,380	-2%
Uruguay																		
Carrasco	0	0	-10%	353	353	0%	1	2	-57%	354	355	0%	3,919	3,846	2%	3,432	3,641	-6%
Punta del Este	0	0	284%	71	103	-31%	-	-	-	72	103	-30%	-	-	-	2,705	3,148	-14%
Total Uruguay	0	0	129%	425	456	-7%	1	2	-57%	426	458	-7%	3,919	3,846	2%	6,137	6,789	-10%
Ecuador																		
Guayaquil	302	295	2%	362	302	20%	14	11	23%	678	608	11%	4,625	6,534	-29%	13,081	12,723	3%
Galápagos	85	87	-2%	-	-	-	-	-	-	85	87	-2%	898	825	9%	962	976	-1%
Total Ecuador	387	382	1%	362	302	20%	14	11	23%	763	695	10%	5,523	7,358	-25%	14,043	13,699	3%
Armenia																		
Zvartnots	-	-	-	409	357	15%	-	-	-	409	357	15%	2,603	2,227	17%	3,939	3,380	17%
Shirak	-	-	-	21	21	-1%	-	-	-	21	21	-1%	-	-	-	136	120	13%
Total Armenia	-	-	-	431	379	14%	-	-	-	431	379	14%	2,603	2,227	17%	4,075	3,500	16%
Peru																		
Arequipa	329	269	22%	4	0	3004%	-	-	-	334	269	24%	386	377	2%	2,354	2,122	11%
Juliaca	89	73	22%	0	0	-21%	-	-	-	89	73	22%	126	140	-10%	740	628	18%
Puerto Maldonado	57	45	26%	-	-	-	-	-	-	57	45	26%	118	95	25%	502	449	12%
Tacna	88	70	25%	-	0	-100%	-	-	-	88	70	25%	162	144	13%	712	688	3%
Ayacucho	58	38	53%	-	-	-	-	-	-	58	38	53%	32	31	3%	683	451	51%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands) ⁽²⁾			Transit Passengers (in thousands) ⁽²⁾			Total Passenger Traffic (in thousands)			Cargo volume (in tons)			Aircraft movements		
	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.	YTD'20	YTD'19	% Var.
Total Peru	621	496	25%	4	0	2685%	-	-	-	626	496	26%	824	787	5%	4,991	4,338	15%
Total CAAP	7,805	7,600	3%	4,292	4,487	-4%	1,474	1,578	-7%	13,570	13,666	-1%	58,781	66,629	-12%	136,602	141,195	-3%

- (1) Starting May 3, 2018, 50% of international air traffic in Aeroparque Airport was reassigned to Ezeiza Airport, and the remaining 50% was reassigned on April 1st, 2019. 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. Aircrafts which travel to or from Uruguay are excluded from this resolution.
- (2) Note that preliminary passenger traffic figures for Ezeiza Airport, in Argentina, for January and February 2019, as well as January 2020, were adjusted to include additional inbound passengers not accounted for in the initial count, for an average of approximately 5% of total passenger traffic at Ezeiza Airport and 1% of total traffic at CAAP, during that period. Importantly, inbound traffic does not affect revenues as tariffs are applicable on departure passengers.
- (3) Preliminary data on 750 flights in August, 873 flights in September, 547 in October, 423 in November, 280 in December 2019, 1,256 in January and 195 in February 2020 at Brasilia Airport, due to delays in the submission of information by third parties. Note that this traffic report includes adjustments starting November 2019 as the Company has reclassified its passenger traffic figures for Brasilia Airport between international, domestic and transit retroactively since June 2018 to return to the count methodology utilized until May 2018. Notwithstanding, total traffic figures remain unchanged.

Operating Statistics by Segment: Traffic, Cargo and Aircraft Movement

	Feb'20	Feb'19	% Var.	YTD'20	YTD'19	% Var.
Argentina⁽¹⁾						
Domestic Passengers (thousands)	2,155	2,169	-0.7%	4,503	4,523	-0.4%
International Passengers (thousands)	1,113	1,215	-8.4%	2,265	2,581	-12.3%
Transit passengers (thousands)	111	124	-10.2%	253	258	-1.7%
Total passengers (thousands)	3,379	3,509	-3.7%	7,021	7,362	-4.6%
Cargo volume (tons)	14,546	17,067	-14.8%	32,932	35,911	-8.3%
Aircraft movements	34,348	36,403	-5.6%	71,104	76,543	-7.1%
Italy						
Domestic Passengers (thousands)	122	122	0.5%	256	249	2.6%
International Passengers (thousands)	311	307	1.1%	657	640	2.7%
Transit passengers (thousands)	0	0	-63.0%	0	0	-32.3%
Total passengers (thousands)	433	429	0.9%	913	889	2.7%
Cargo volume (tons)	997	990	0.8%	2,116	2,017	4.9%
Aircraft movements	4,585	4,302	6.6%	9,403	8,946	5.1%
Brazil ⁽²⁾						
Domestic Passengers (thousands)	923	865	6.7%	2,037	1,950	4.5%
International Passengers (thousands)	67	57	16.5%	148	129	14.4%
Transit passengers (thousands)	526	598	-12.1%	1,206	1,308	-7.8%
Total passengers (thousands)	1,515	1,521	-0.4%	3,391	3,387	0.1%
Cargo volume (tons)	6,252	8,441	-25.9%	10,863	14,483	-25.0%
Aircraft movements	12,602	12,710	-0.8%	26,849	27,380	-1.9%
Uruguay						
Domestic Passengers (thousands)	0	0	22.4%	0	0	129.0%
International Passengers (thousands)	192	210	-8.4%	425	456	-6.8%
Transit passengers (thousands)	0	1	-68.9%	1	2	-57.2%
Total passengers (thousands)	193	211	-8.7%	426	458	-7.0%
Cargo volume (tons)	1,876	1,937	-3.1%	3,919	3,846	1.9%
Aircraft movements	2,602	2,848	-8.6%	6,137	6,789	-9.6%
Ecuador						
Domestic Passengers (thousands)	190	186	1.9%	387	382	1.4%
International Passengers (thousands)	182	151	20.9%	362	302	19.9%
Transit passengers (thousands)	6	5	12.9%	14	11	23.4%
Total passengers (thousands)	378	342	10.5%	763	695	9.8%
Cargo volume (tons)	2,515	3,626	-30.6%	5,523	7,358	-24.9%
Aircraft movements	6,548	6,545	0.0%	14,043	13,699	2.5%
Armenia						
Domestic Passengers (thousands)	0	0	-	0	0	-
International Passengers (thousands)	196	167	17.6%	431	379	13.7%
Transit passengers (thousands)	0	0	-	0	0	-
Total passengers (thousands)	196	167	17.6%	431	379	13.7%
Cargo volume (tons)	1,575	1,368	15.1%	2,603	2,227	16.9%
Aircraft movements	1,837	1,552	18.4%	4,075	3,500	16.4%

Peru						
Domestic Passengers (thousands)	306	247	23.7%	621	496	25.4%
International Passengers (thousands)	2	0	1143.6%	4	0	2684.9%
Transit passengers (thousands)	0	0	-	0	0	-
Total passengers (thousands)	307	247	24.3%	626	496	26.2%
Cargo volume (tons)	418	418	0.1%	824	787	4.7%
Aircraft movements	2,400	2,174	10.4%	4,991	4,338	15.1%

- (1) Note that preliminary passenger traffic figures for Ezeiza Airport, in Argentina, for January and February 2019, as well as January 2020, were adjusted to include additional inbound passengers not accounted for in the initial count, for an average of approximately 5% of total passenger traffic at Ezeiza Airport and 1% of total traffic at CAAP, during that period. Importantly, inbound traffic does not affect revenues as tariffs are applicable on departure passengers.
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