Corporación América Airports S.A. Reports January 2021 Passenger Traffic

Total passenger traffic down 64.4% year-on-year impacted by the COVID-19 pandemic

Luxembourg, February 15, 2021— 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 a 64.4% year-over-year (YoY) decline in passenger traffic in January 2021.

Passenger Traffic, Cargo Volume and Aircraft Movements Highlights

Statistics	Jan'21	Jan'20[(1)(2)(3)]	% Var.
Domestic Passengers (thousands)	1,689	4,109	-58.9%
International Passengers (thousands)	354	2,229	-84.1%
Transit Passengers (thousands)	511	831	-38.5%
Total Passengers (thousands)	**2,554**	**7,169**	**-64.4%**
Cargo Volume (thousand tons)	**20.4**	**30.8**	**-33.7%**
Total Aircraft Movements (thousands)	**35.0**	**71.7**	**-51.2%**

(1) Note that preliminary passenger traffic figures for January 2020 for Ezeiza Airport, in Argentina, 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 1,256 flights in January 2020 at Brasilia Airport, due to delays in the submission of information by third parties.

(3) Cargo volumes in Uruguay were rectified from January to June 2020, to reflect all cargo passing through the cargo terminal, instead of air cargo only.

Passenger Traffic Overview

Total passenger traffic in January 2021 dropped 64.4% YoY, reflecting the continued impact of the COVID-19 pandemic on air travel, although showing a slight sequential improvement from the 68.8% and 77.1% declines reported in December and November 2020, respectively. In all of the countries of operations, certain travel restrictions and requirements are in place and passenger demand remains low. International traffic declined by 84.1% YoY, while domestic traffic dropped 58.9% YoY.

In Argentina, total passenger traffic declined 74.5% YoY, although improving from the 84.1% decline in December 2020. International passenger traffic declined 84.9%, flat when compared to the 84.8% reported in December 2020, while domestic passenger traffic dropped 69.6% YoY, an improvement from the 84.0% drop in December 2020. Moreover, in light of the new COVID-19 strain, the government implemented restrictions on international flights from certain countries, and temporarily suspended the entry of foreigners from neighboring countries.

In Italy, passenger traffic declined 92.4% YoY, with international and domestic traffic down 94.6% and 86.8% YoY, respectively, reflecting the new air travel restrictions announced by the Italian government following a new COVID-19 outbreak in the region, coupled with weak passenger demand. Importantly, it is expected that Florence Airport will remain closed to operations due to runway works from February 1st to March 20, 2020.

In Brazil, total passenger traffic declined 34.4% YoY, but remained flat compared to December 2020 traffic figures. Domestic passenger traffic declined 32.2%, while international traffic dropped 92.2% YoY, mainly driven by low demand and new travel restrictions starting at year-end.

In Uruguay, passenger traffic declined of 93.5% YoY, due to the closure of borders implemented late December 2020 through January 31, 2021, for all travelers including Uruguayan citizens, with few exemptions. Starting February 1st, however, restrictions were partially lifted, allowing air travel for Uruguayan nationals, resident foreigners, and non-residents foreigners with work or health permits.

In Ecuador, passenger traffic declined 67.8% YoY, with international traffic down 58.5% and domestic traffic down 75.8%, while in Armenia, total passenger traffic dropped 72.6% during the month, as passenger traffic demand remains low.

Cargo Volume and Aircraft Movements

Cargo volume decreased 33.7% on January 2021, mainly due to declines of 42.4% in Argentina, 51.5% in Ecuador and 20.3% in Uruguay.

Aircraft movements declined 51.2% YoY in January 2021, mainly attributed to decreases of 55.2% in Argentina, 79.3% in Italy, 25.6% in Brazil and 45.1% in Ecuador. Aircraft movements also declined 82.1% in Uruguay, 66.9% in Armenia and 44.3% in Peru.

Summary Passenger Traffic, Cargo Volume and Aircraft Movements			
	Jan'21 [2]	Jan'20 [1][2]	% Var.
Passenger Traffic (thousands)			
Argentina	929	3,642	-74.5%
Italy	36	480	-92.4%
Brazil	1,230	1,876	-34.4%
Uruguay	15	233	-93.5%
Ecuador	124	385	-67.8%
Armenia	64	235	-72.6%
Peru	156	318	-50.9%
TOTAL	**2,554**	**7,169**	**-64.4%**
(1) See Footnote 1 in previous table. (2) See Footnote 2 in previous table.			
Cargo Volume (tons)			
Argentina	10,599	18,386	-42.4%
Italy	1,132	1,119	1.2%
Brazil	4,458	4,612	-3.3%
Uruguay	1,777	2,229	-20.3%
Ecuador	1,458	3,008	-51.5%
Armenia	787	1,028	-23.5%
Peru	206	406	-49.3%
TOTAL	**20,417**	**30,787**	**-33.7%**
Aircraft Movements			
Argentina	16,477	36,756	-55.2%
Italy	997	4,818	-79.3%
Brazil	10,597	14,247	-25.6%
Uruguay	632	3,535	-82.1%
Ecuador	4,116	7,495	-45.1%
Armenia	740	2,238	-66.9%
Peru	1,442	2,591	-44.3%
TOTAL	**35,001**	**71,680**	**-51.2%**

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) [1]			Transit Passengers (in thousands) [1]			**Total Passenger Traffic (in thousands)**			**Cargo Volume (in tons)[3]**			**Aircraft Movements**		
	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.
Argentina																		
Aeroparque	-	835	-100%	-	33	-100%	-	78	-100%	-	945	-100%	23	98	-77%	-	8,502	-100%
Bariloche	95	179	-47%	-	1	-100%	0	1	-99%	95	181	-48%	-	-	-	986	1,355	-27%
Catamarca	1	4	-67%	-	-	-	0	0	n.m.	2	4	-57%	-	8	-100%	120	198	-39%
C. Rivadavia	10	48	-78%	-	-	-	0	0	-19%	11	48	-78%	1	73	-99%	364	797	-54%
Córdoba	46	207	-78%	0	64	-100%	1	15	-97%	46	287	-84%	51	209	-76%	617	2,555	-76%
El Palomar	0	172	-100%	0	33	-100%	-	-	-	0	205	-100%	-	-	-	149	1,282	-88%
Esquel	3	5	-40%	-	-	-	0	0	320%	3	5	-40%	-	-	-	114	100	14%
Ezeiza [1]	358	94	282%	173	970	-82%	39	31	26%	570	1,094	-48%	10,453	17,468	-40%	5,662	7,951	-29%
Formosa	0	7	-99%	-	-	-	-	-	-	0	7	-99%	-	13	-100%	47	111	-58%
General Pico	0	0	-91%	-	-	-	0	-	-	0	0	-89%	-	-	-	110	350	-69%
Iguazú	14	147	-91%	-	1	-100%	-	2	-100%	14	149	-91%	-	-	-	146	1,165	-87%
Jujuy	10	34	-70%	-	-	-	0	0	-94%	10	35	-70%	5	10	-50%	177	323	-45%
La Rioja	1	4	-78%	-	-	-	0	-	-	1	4	-68%	4	7	-44%	53	99	-46%
Malargüe	-	0	-100%	-	-	-	-	-	-	-	0	-100%	-	-	-	2	9	-78%
Mar del Plata	13	51	-74%	-	0	-100%	0	1	-99%	13	52	-74%	3	10	-73%	499	929	-46%
Mendoza	43	138	-69%	0	38	-100%	0	1	-77%	43	177	-76%	23	105	-78%	536	1,668	-68%
Paraná	0	3	-87%	-	-	-	0	-	-	0	3	-86%	-	0	-100%	114	129	-12%
Posadas	8	24	-67%	-	0	-100%	-	-	-	8	24	-67%	3	30	-90%	162	314	-48%
Pto Madryn	0	7	-98%	-	-	-	-	0	-100%	0	7	-98%	-	-	-	49	83	-41%
Reconquista	0	0	42%	-	-	-	0	0	-55%	0	0	-4%	-	-	-	201	108	86%
Resistencia	6	15	-62%	0	0	14%	0	4	-100%	6	19	-71%	4	18	-77%	138	261	-47%
Río Cuarto	1	2	-69%	-	-	-	0	-	-	1	2	-69%	-	6	-100%	38	40	-5%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands) [1]			Transit Passengers (in thousands) [1]			**Total Passenger Traffic (in thousands)**			**Cargo Volume (in tons)[3]**			**Aircraft Movements**		
	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.
Río Gallegos	6	22	-75%	-	0	-100%	0	1	-49%	6	23	-75%	6	26	-77%	144	295	-51%
Río Grande	5	13	-64%	-	-	-	0	0	-33%	5	13	-64%	7	19	-64%	108	194	-44%
Salta	30	124	-76%	0	7	-100%	0	4	-98%	31	135	-77%	9	101	-92%	466	1,144	-59%
San Fernando	2	1	75%	1	2	-66%	-	-	-	2	3	-16%	-	-	-	3,465	3,630	-5%
San Juan	5	13	-60%	0	0	-95%	0	-	-	5	13	-59%	-	-	-	190	148	28%
San Luis	2	5	-64%	-	-	-	-	-	-	2	5	-64%	-	17	-100%	44	80	-45%
San Rafael	2	4	-57%	-	-	-	0	-	-	2	4	-55%	-	0	-100%	344	456	-25%
Santa Rosa	1	3	-68%	-	-	-	0	0	8%	1	3	-68%	-	-	-	161	185	-13%
Santiago del Estero	4	9	-55%	-	-	-	0	-	-	4	9	-55%	1	11	-90%	157	148	6%
Tucumán	19	67	-71%	0	5	-100%	0	0	9%	19	71	-73%	-	69	-100%	264	627	-58%
Viedma	1	3	-55%	-	-	-	0	-	-	1	3	-52%	-	-	-	66	42	57%
Villa Mercedes	-	0	-100%	-	-	-	0	0	n.m.	0	0	216%	-	-	-	88	54	63%
Termas de Río Hondo	1	0	286%	-	-	-	-	-	-	1	0	286%	0	-	-	48	12	300%
Bahía Blanca	4	21	-83%	-	-	-	0	2	-94%	4	23	-84%	6	21	-69%	117	358	-67%
Neuquén	23	87	-74%	0	0	-73%	0	1	-59%	23	88	-73%	-	68	-100%	531	1,054	-50%
Total Argentina	**713**	**2,348**	**-70%**	**174**	**1,152**	**-85%**	**42**	**142**	**-70%**	**929**	**3,642**	**-74%**	**10,599**	**18,386**	**-42%**	**16,477**	**36,756**	**-55%**
Italy																		
Pisa	16	107	-86%	9	188	-95%	-	0	-100%	24	295	-92%	1,121	1,105	1%	532	2,440	-78%
Florence	2	26	-92%	10	158	-94%	-	-	-	12	185	-94%	11	14	-21%	465	2,378	-80%
Total Italy	**18**	**134**	**-87%**	**19**	**346**	**-95%**	**-**	**0**	**-100%**	**36**	**480**	**-92%**	**1,132**	**1,119**	**1%**	**997**	**4,818**	**-79%**
Brazil																		
Brasilia [2]	551	849	-35%	6	69	-91%	467	681	-31%	1,025	1,599	-36%	4,126	3,684	12%	8,964	12,250	-27%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands) [1]			Transit Passengers (in thousands) [1]			**Total Passenger Traffic (in thousands)**			**Cargo Volume (in tons)[3]**			**Aircraft Movements**		
	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.
Natal	205	266	-23%	0	12	-100%	0	-	-	205	277	-26%	332	928	-64%	1,633	1,997	-18%
Total Brazil	**756**	**1,114**	**-32%**	**6**	**81**	**-92%**	**467**	**681**	**-31%**	**1,230**	**1,876**	**-34%**	**4,458**	**4,612**	**-3%**	**10,597**	**14,247**	**-26%**
Uruguay																		
Carrasco	0	0	-82%	15	190	-92%	0	0	-96%	15	190	-92%	1,777	2,229	-20%	445	1,875	-76%
Punta del Este	-	0	-100%	0	43	-99%	-	-	-	0	43	-99%	-	-	-	187	1,660	-89%
Total Uruguay	**0**	**0**	**-98%**	**15**	**232**	**-93%**	**0**	**0**	**-96%**	**15**	**233**	**-93%**	**1,777**	**2,229**	**-20%**	**632**	**3,535**	**-82%**
Ecuador																		
Guayaquil	38	155	-76%	75	180	-58%	1	8	-81%	114	343	-67%	1,320	2,509	-47%	3,974	7,003	-43%
Galápagos	10	42	-76%	-	-	-	-	-	-	10	42	-76%	138	499	-72%	142	492	-71%
Total Ecuador	**48**	**197**	**-76%**	**75**	**180**	**-58%**	**1**	**8**	**-81%**	**124**	**385**	**-68%**	**1,458**	**3,008**	**-52%**	**4,116**	**7,495**	**-45%**
Armenia																		
Zvartnots	-	-	-	61	224	-73%	-	-	-	61	224	-73%	787	1,028	-23%	706	2,166	-67%
Shirak	-	-	-	3	11	-70%	-	-	-	3	11	-70%	-	-	-	34	72	-53%
Total Armenia	**-**	**-**	**-**	**64**	**235**	**-73%**	**-**	**-**	**-**	**64**	**235**	**-73%**	**787**	**1,028**	**-23%**	**740**	**2,238**	**-67%**
Peru																		
Arequipa	78	172	-55%	1	2	-62%	-	-	-	79	174	-55%	91	196	-54%	682	1,228	-44%
Juliaca	31	42	-27%	-	-	-	-	-	-	31	42	-27%	39	65	-40%	246	362	-32%
Puerto Maldonado	14	28	-52%	-	-	-	-	-	-	14	28	-52%	35	59	-42%	142	256	-45%
Tacna	20	45	-55%	-	-	-	-	-	-	20	45	-55%	39	70	-44%	180	369	-51%
Ayacucho	13	29	-56%	-	-	-	-	-	-	13	29	-56%	2	15	-84%	192	376	-49%

	Domestic Passenger Traffic (in thousands)			International Passenger Traffic (in thousands) [1]			Transit Passengers (in thousands) [1]			**Total Passenger Traffic (in thousands)**			**Cargo Volume (in tons)[3]**			**Aircraft Movements**		
	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.	Jan-21	Jan-20	% Var.
Total Peru	**155**	**316**	**-51%**	**1**	**2**	**-62%**	**-**	**-**	**-**	**156**	**318**	**-51%**	**206**	**406**	**-49%**	**1,442**	**2,591**	**-44%**
Total CAAP	**1,689**	**4,109**	**-59%**	**354**	**2,229**	**-84%**	**511**	**831**	**-38%**	**2,554**	**7,169**	**-64%**	**20,417**	**30,787**	**-34%**	**35,001**	**71,680**	**-51%**

(1) Note that preliminary passenger traffic figures for January 2020 for Ezeiza Airport, in Argentina, 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 1,256 flights in January 2020 at Brasilia Airport, due to delays in the submission of information by third parties.

(3) Cargo volumes in Uruguay were rectified to reflect all cargo passing through the cargo terminal, instead of air cargo only.

Operating Statistics by Segment: Traffic, Cargo and Aircraft Movement

	Jan'21	Jan '20	% Var.
Argentina[1]			
Domestic Passengers (thousands)	713	2,348	-69.6%
International Passengers (thousands)	174	1,152	-84.9%
Transit passengers (thousands)	42	142	-70.2%
Total passengers (thousands)	**929**	**3,642**	**-74.5%**
Cargo volume (tons)	**10,599**	**18,386**	**-42.4%**
Aircraft movements	**16,477**	**36,756**	**-55.2%**
Italy			
Domestic Passengers (thousands)	18	134	-86.8%
International Passengers (thousands)	19	346	-94.6%
Transit passengers (thousands)	0	0	-100.0%
Total passengers (thousands)	**36**	**480**	**-92.4%**
Cargo volume (tons)	**1,132**	**1,119**	**1.2%**
Aircraft movements	**997**	**4,818**	**-79.3%**
Brazil [2]			
Domestic Passengers (thousands)	756	1,114	-32.2%
International Passengers (thousands)	6	81	-92.2%
Transit passengers (thousands)	467	681	-31.3%
Total passengers (thousands)	**1,230**	**1,876**	**-34.4%**
Cargo volume (tons)	**4,458**	**4,612**	**-3.3%**
Aircraft movements	**10,597**	**14,247**	**-25.6%**
Uruguay[3]			
Domestic Passengers (thousands)	0	0	-97.7%
International Passengers (thousands)	15	232	-93.5%
Transit passengers (thousands)	0	0	-96.4%
Total passengers (thousands)	**15**	**233**	**-93.5%**
Cargo volume (tons)	**1,777**	**2,229**	**-20.3%**
Aircraft movements	**632**	**3,535**	**-82.1%**
Ecuador			
Domestic Passengers (thousands)	48	197	-75.8%
International Passengers (thousands)	75	180	-58.5%
Transit passengers (thousands)	1	8	-80.8%
Total passengers (thousands)	**124**	**385**	**-67.8%**
Cargo volume (tons)	**1,458**	**3,008**	**-51.5%**
Aircraft movements	**4,116**	**7,495**	**-45.1%**
Armenia			
Domestic Passengers (thousands)	0	0	-
International Passengers (thousands)	64	235	-72.6%
Transit passengers (thousands)	0	0	-
Total passengers (thousands)	**64**	**235**	**-72.6%**
Cargo volume (tons)	**787**	**1,028**	**-23.5%**
Aircraft movements	**740**	**2,238**	**-66.9%**

Peru			
Domestic Passengers (thousands)	155	316	-50.9%
International Passengers (thousands)	1	2	-62.3%
Transit passengers (thousands)	0	0	-
Total passengers (thousands)	**156**	**318**	**-50.9%**
Cargo volume (tons)	**206**	**406**	**-49.3%**
Aircraft movements	**1,442**	**2,591**	**-44.3%**

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