



Corporación América Airports S.A. Reports January 2025 Passenger Traffic

Another all-time high monthly PAX traffic in Argentina
 Total passenger traffic up 5.3% YoY, or up 9.5% YoY ex-Natal
 International passenger traffic up 13.9% YoY; up 22.0% YoY in Argentina

Luxembourg, February 18, 2025— Corporación América Airports S.A. (NYSE: CAAP), (“CAAP” or the “Company”), one of the leading private airport operators in the world, reported today a 5.3% year-on-year (YoY) increase in passenger traffic in January 2025. Excluding Natal for comparison purposes, total traffic in January increased by 9.5% YoY.

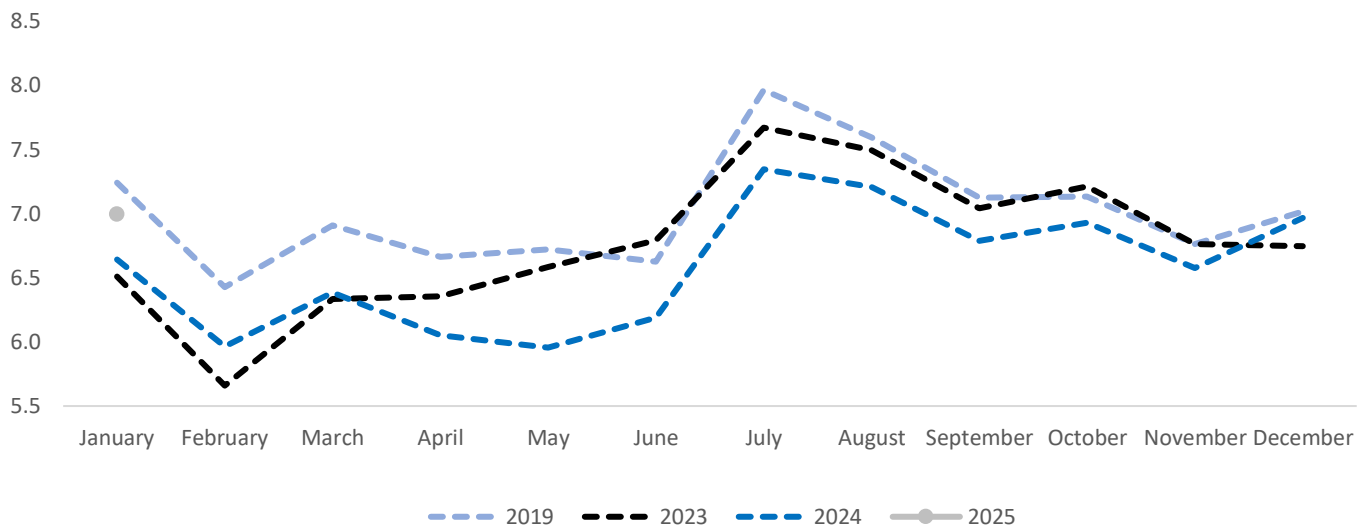
Passenger Traffic, Cargo Volume and Aircraft Movements Highlights (2025 vs. 2024)

Statistics	Jan'25	Jan'24	% Var.
Domestic Passengers (thousands)	3,573	3,610	-1.0%
International Passengers (thousands)	2,717	2,387	13.9%
Transit Passengers (thousands)	705	643	9.6%
Total Passengers (thousands)¹	6,995	6,640	5.3%
Cargo Volume (thousand tons)	32.1	28.6	12.2%
Total Aircraft Movements (thousands)	70.6	69.8	1.2%

¹ Excluding Natal for comparison purposes, total passenger traffic was up 9.5% in January.

Monthly Passenger Traffic Performance

(In million PAX)





Passenger Traffic Overview

Total passenger traffic increased by 5.3% in January compared to the same month in 2024, or by 9.5% when adjusted for the discontinuation of operations at Natal Airport. Domestic passenger traffic declined by 1.0% year-over-year but grew by 5.9% when excluding Natal. This growth was primarily driven by a strong recovery in domestic traffic in Argentina. Meanwhile, international traffic rose by 13.9%, with all operating countries contributing positively year-over-year. Argentina, in particular, accounted for 80% of the total international traffic growth.

In **Argentina**, total passenger traffic increased by 12.8% YoY, an improvement from the 7.0% YoY growth recorded in December, marking another all-time high. This increase was primarily driven by a strong recovery in domestic traffic, which rose by 8.8% YoY, up from the 3.4% YoY growth recorded in December. As a reminder, domestic traffic YoY comparisons are no longer impacted by the 'Previaje' incentive program, which was suspended in December 2023 following the swearing-in of the new government. International passenger traffic continued to perform well and increased by a robust 22.0% YoY, up from the 16.2% YoY growth recorded in December.

In **Italy**, passenger traffic grew by 5.6% compared to the same month in 2024. International passenger traffic, which accounted for over 75% of the total traffic, increased by 5.2% YoY, driven by an 8.1% increase at Pisa airport and a 2.0% increase at Florence airport. Domestic passenger traffic increased by 7.0% YoY, with strong performances at both Pisa and Florence airports.

In **Brazil**, total passenger traffic decreased by 14.3% YoY, or increased by 2.8% YoY when adjusting for the discontinuation of Natal Airport. These results reflect an improvement in traffic trends despite the still challenging aviation context and aircraft constraints in the country. Domestic traffic, which accounted for over 50% of the total traffic, was down 28.2% YoY, or 3.5% when excluding Natal, while transit passengers were up 9.7% YoY. As a reminder, following the friendly termination process concluded in February 2024, CAAP no longer operates Natal Airport, effective February 19, 2024. Therefore, statistics for Natal are available up to February 18, 2024.

In **Uruguay**, total passenger traffic, predominantly international, continued its recovery, rising by 4.7% YoY, driven by new routes launched for the summer season. In December, SKY Airline introduced a new route connecting Montevideo with Rio de Janeiro, while Azul Linhas Aéreas began operating flights to Florianópolis. At Punta del Este Airport, the company kicked off the summer season with the first direct flight from Santiago de Chile to Punta del Este, operated by LATAM, with three weekly flights from November to March.

In **Ecuador**, passenger traffic rose by 8.1% year-over-year, despite ongoing security concerns in the country. International passenger traffic increased by 13.1% YoY, while domestic traffic grew by 3.2% YoY, affected by high airfare prices, which have impacted travel demand.

In **Armenia**, passenger traffic increased by 6.7% YoY, following a strong recovery post-Covid. This growth was supported by the introduction of new airlines and routes, along with an increase in flight frequencies.

Cargo Volume and Aircraft Movements

Cargo volume increased by 12.2% compared to the same month in 2024, with positive YoY contributions from all countries of operation, except for Brazil and Ecuador: Argentina (+14.1%), Uruguay (+45.9%), Armenia (+28.8%), Italy (+4.3%), Ecuador (-4.8%) and Brazil (-4.7%). Argentina, Brazil, and Armenia accounted for almost 80% of the total cargo volume in January.

Aircraft movements increased by 1.2% YoY, with positive YoY contributions from all countries of operation, except for Brazil: Argentina (+4.5%), Uruguay (+1.7%), Armenia (+6.3%), Ecuador (+3.9%), Italy (+3.8%), and Brazil (-12.6%). Argentina, Brazil, and Ecuador accounted for more than 80% of total aircraft movements in January.



Summary Passenger Traffic, Cargo Volume and Aircraft Movements (2025 vs. 2024)

	Jan'25	Jan'24	% Var.
Passenger Traffic (thousands)			
Argentina	4,218	3,738	12.8%
Italy	485	459	5.6%
Brazil ⁽¹⁾	1,283	1,497	-14.3%
Uruguay	243	232	4.7%
Ecuador	373	345	8.1%
Armenia	393	368	6.7%
TOTAL	6,995	6,640	5.3%

(1) Following the friendly termination process concluded in February 2024, CAAP no longer operates Natal airport. Statistics for Natal are available up to February 18, 2024.

Cargo Volume (tons)			
Argentina	17,658	15,471	14.1%
Italy	1,073	1,029	4.3%
Brazil	4,434	4,653	-4.7%
Uruguay	2,950	2,022	45.9%
Ecuador	2,811	2,953	-4.8%
Armenia	3,128	2,429	28.8%
TOTAL	32,054	28,557	12.2%

Aircraft Movements			
Argentina	41,116	39,352	4.5%
Italy	4,524	4,359	3.8%
Brazil	11,072	12,665	-12.6%
Uruguay	3,899	3,835	1.7%
Ecuador	6,853	6,594	3.9%
Armenia	3,148	2,961	6.3%
TOTAL	70,612	69,766	1.2%

About Corporación América Airports

Corporación América Airports acquires, develops and operates airport concessions. Currently, the Company operates 52 airports in 6 countries across Latin America and Europe (Argentina, Brazil, Uruguay, Ecuador, Armenia and Italy). In 2024, Corporación América Airports served 79.0 million passengers, 2.7% (or 0.4% excluding Natal) below the 81.1 million passengers served in 2023, and 6.2% below the 84.2 million served in 2019. 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 (2025 vs. 2024)

	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-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.
Argentina																		
Aeroparque	972	900	8.0%	430	306	40.5%	113	104	9.1%	1,515	1,309	15.7%	137	77	78.3%	12,101	10,605	14.1%
Bariloche	247	223	10.6%	10	5	83.9%	0	1	-	257	230	11.9%	-	-	-	2,003	1,749	14.5%
Catamarca	5	6	-17.3%	-	-	-	0	1	-	5	6	-24.1%	-	4	-	226	195	15.9%
C. Rivadavia	48	41	15.9%	-	-	-	-	1	-	48	42	12.7%	31	44	-29.5%	553	524	5.5%
Córdoba	192	203	-5.2%	81	56	43.7%	0	0	-	273	259	5.5%	80	60	34.0%	2,393	2,310	3.6%
El Palomar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	330	412	-19.9%
Esquel	9	9	-3.9%	-	-	-	-	-	-	9	9	-3.9%	-	-	-	198	172	15.1%
Ezeiza	309	240	28.9%	874	783	11.6%	24	23	3.4%	1,208	1,047	15.4%	16,702	15,050	11.0%	7,262	6,851	6.0%
Formosa	6	10	-41.0%	-	-	-	-	-	-	6	10	-41.0%	12	3	266.2%	105	117	-10.3%
General Pico	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	161	83	94.0%
Iguazú	152	112	36.1%	0	-	-	-	0	-	152	112	36.2%	-	-	-	110	835	-86.8%
Jujuy	41	48	-14.8%	0	-	-	-	0	-	41	48	-14.8%	5	-	-	1,156	396	191.9%
La Rioja	5	6	-22.1%	-	-	-	0	1	-	5	7	-31.3%	-	6	-	418	142	194.4%
Malargüe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61	83	-26.5%
Mar del Plata	42	48	-11.3%	-	-	-	0	1	-	42	48	-12.4%	16	10	62.7%	895	1,018	-12.1%
Mendoza	150	138	8.5%	64	47	36.6%	5	4	26.1%	219	189	15.9%	382	28	1272.8%	1,930	1,724	11.9%
Paraná	3	4	-17.4%	-	-	-	-	-	-	3	4	-17.4%	-	-	-	167	261	-36.0%
Posadas	26	26	-0.2%	-	-	-	-	-	-	26	26	-0.2%	13	8	67.2%	355	299	18.7%
Pto Madryn	16	19	-11.9%	-	-	-	-	-	-	16	19	-11.9%	4	2	86.2%	120	148	-18.9%
Reconquista	-	0	-	-	-	-	-	-	-	-	0	-	-	-	-	181	203	-10.8%
Resistencia	11	19	-40.4%	-	-	-	0	1	-	12	20	-43.4%	22	10	114.1%	271	341	-20.5%
Río Cuarto	1	2	-	-	-	-	-	-	-	1	2	-	0	1	-	47	47	0.0%



	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-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.
Río Gallegos	13	20	-36.6%	-	-	-	0	1	-	13	20	-36.8%	11	22	-52.3%	248	319	-22.3%
Río Grande	14	18	-22.7%	-	-	-	0	-	-	14	18	-22.3%	108	0	-	266	202	31.7%
Salta	117	100	17.3%	7	4	78.3%	-	0	-	124	103	19.5%	56	17	220.3%	1,496	1,313	13.9%
San Fernando	-	1	-	-	-	-	-	-	-	-	1	-	-	-	-	4,334	5,022	-13.7%
San Juan	15	14	7.5%	-	-	-	-	-	-	15	14	7.5%	-	-	-	189	188	0.5%
San Luis	5	6	-22.2%	-	-	-	-	-	-	5	6	-22.2%	4	80	-95.2%	143	106	34.9%
San Rafael	5	5	-1.4%	-	-	-	-	-	-	5	5	-1.4%	-	-	-	796	1,072	-25.7%
Santa Rosa	3	4	-18.1%	-	-	-	-	0	-	3	4	-18.1%	4	-	-	159	214	-25.7%
Santiago del Estero	17	18	-8.2%	-	-	-	-	-	-	17	18	-8.2%	6	8	-25.4%	271	313	-13.4%
Tucumán	64	58	8.8%	0	-	-	-	0	-	64	59	8.9%	31	0	-	623	548	13.7%
Viedma	3	3	1.0%	-	-	-	-	1	-	3	4	-16.4%	-	-	-	64	74	-13.5%
Villa Mercedes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42	124	-66.1%
Termas de Río Hondo	1	1	-	-	-	-	-	-	-	1	1	-	-	-	-	36	12	200.0%
Bahía Blanca	16	17	-8.1%	-	-	-	0	1	-	16	19	-13.9%	17	10	81.0%	266	358	-25.7%
Neuquén	99	77	28.6%	0	0	-	2	1	40.3%	101	78	28.8%	19	32	-40.6%	1,140	972	17.3%
Total Argentina	2,605	2,395	8.8%	1,467	1,202	22.0%	146	142	3.0%	4,218	3,738	12.8%	17,658	15,471	14.1%	41,116	39,352	4.5%
Italy																		
Pisa	87	82	5.4%	197	182	8.1%	0	0	-	284	265	7.2%	1,071	1,024	4.6%	2,193	2,023	8.4%
Florence	33	30	11.6%	168	165	2.0%	-	-	-	201	194	3.5%	2	4	-55.3%	2,331	2,336	-0.2%
Total Italy	120	112	7.0%	365	347	5.2%	0	0	-	485	459	5.6%	1,073	1,029	4.3%	4,524	4,359	3.8%
Brazil																		
Natal ⁽¹⁾	-	238	-	-	11	-	-	1	-	-	250	-	-	472	-	-	2,010	-



	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-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.	Jan-25	Jan -24	% Var.
Brasilia	665	689	-3.5%	81	71	14.7%	537	488	10.0%	1,283	1,248	2.8%	4,434	4,181	6.1%	11,072	10,655	3.9%
Total Brazil	665	927	-28.2%	81	81	-0.2%	537	489	9.7%	1,283	1,497	-14.3%	4,434	4,653	-4.7%	11,072	12,665	-12.6%
Uruguay																		
Carrasco	0	0	-	201	197	1.9%	5	4	27.3%	207	201	2.6%	2,950	2,022	45.9%	1,893	1,844	2.7%
Punta del Este	0	0	-	36	30	18.9%	-	-	-	36	30	19.0%	-	-	-	2,006	1,991	0.8%
Total Uruguay	0	0	-	237	227	4.2%	5	4	27.3%	243	232	4.7%	2,950	2,022	45.9%	3,899	3,835	1.7%
Ecuador																		
Guayaquil	139	134	3.9%	182	161	13.1%	9	8	14.9%	331	303	9.1%	2,370	2,486	-4.7%	6,304	6,032	4.5%
Galápagos	43	42	1.0%	-	-	-	-	-	-	43	42	1.0%	441	467	-5.6%	549	562	-2.3%
Total Ecuador	182	176	3.2%	182	161	13.1%	9	8	14.9%	373	345	8.1%	2,811	2,953	-4.8%	6,853	6,594	3.9%
Armenia																		
Zvartnots	-	-	-	375	361	4.0%	8	-	-	383	361	6.1%	3,128	2,429	28.8%	3,090	2,917	5.9%
Shirak	-	-	-	10	7	35.8%	-	-	-	10	7	35.8%	-	-	-	58	44	31.8%
Total Armenia	-	-	-	385	368	4.6%	8	-	-	393	368	6.7%	3,128	2,429	28.8%	3,148	2,961	6.3%
Total CAAP	3,573	3,610	-1%	2,717	2,387	14%	705	643	10%	6,995	6,640	5%	32,054	28,557	12%	70,612	69,766	1%

(1) Following the friendly termination process concluded in February 2024, CAAP no longer operates Natal airport. Statistics for Natal are available up to February 18, 2024.

Operating Statistics by Segment: Traffic, Cargo and Aircraft Movement (2025 vs. 2024)

	Jan'25	Jan'24	% Var.
Argentina			
Domestic Passengers (thousands)	2,605	2,395	8.8%
International Passengers (thousands)	1,467	1,202	22.0%
Transit passengers (thousands)	146	142	3.0%
Total passengers (thousands)	4,218	3,738	12.8%
Cargo volume (tons)	17,658	15,471	14.1%
Aircraft movements	41,116	39,352	4.5%
Italy			
Domestic Passengers (thousands)	120	112	7.0%
International Passengers (thousands)	365	347	5.2%
Transit passengers (thousands)	n.m.	n.m.	n.m.
Total passengers (thousands)	485	459	5.6%
Cargo volume (tons)	1,073	1,029	4.3%
Aircraft movements	4,524	4,359	3.8%
Brazil ⁽¹⁾			
Domestic Passengers (thousands)	665	927	-28.2%
International Passengers (thousands)	81	81	-0.2%
Transit passengers (thousands)	537	489	9.7%
Total passengers (thousands)	1,283	1,497	-14.3%
Cargo volume (tons)	4,434	4,653	-4.7%
Aircraft movements	11,072	12,665	-12.6%
Uruguay			
Domestic Passengers (thousands)	n.m.	n.m.	n.m.
International Passengers (thousands)	237	227	4.2%
Transit passengers (thousands)	n.m.	n.m.	n.m.
Total passengers (thousands)	243	232	4.7%
Cargo volume (tons)	2,950	2,022	45.9%
Aircraft movements	3,899	3,835	1.7%
Ecuador			
Domestic Passengers (thousands)	182	176	3.2%
International Passengers (thousands)	182	161	13.1%
Transit passengers (thousands)	9	8	14.9%
Total passengers (thousands)	373	345	8.1%
Cargo volume (tons)	2,811	2,953	-4.8%
Aircraft movements	6,853	6,594	3.9%
Armenia			
Domestic Passengers (thousands)	n.m.	n.m.	n.m.
International Passengers (thousands)	385	368	4.6%
Transit passengers (thousands)	n.m.	n.m.	n.m.
Total passengers (thousands)	393	368	6.7%
Cargo volume (tons)	3,128	2,429	28.8%
Aircraft movements	3,148	2,961	6.3%

(1) Following the friendly termination process concluded in February 2024, CAAP no longer operates Natal airport. Statistics for Natal are available up to February 18, 2024.