Corporación América Airports S.A. Reports Flat Total Passenger Traffic in October 2019

Passenger traffic unchanged in Argentina, with increases of 12.6% in Armenia and 1.8% in Italy, partially offset by declines in Brazil and Uruguay

Luxembourg, November 18, 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 unchanged year-over-year passenger traffic in October 2019.

Passenger Traffic, Cargo Volume and Aircraft Movements Highlights

Statistics	Oct'19[(1)]	Oct'18	% Var.	YTD'19[(1)]	YTD'18	% Var.
Domestic Passengers (thousands)	4,033	4,010	0.6%	39,428	37,123	6.2%
International Passengers (thousands)	2,319	2,280	1.7%	23,376	23,355	0.1%
Transit Passengers (thousands)	721	803	-10.2%	7,008	7,527	-6.9%
Total Passengers (thousands)	**7,073**	**7,094**	**-0.3%**	**69,812**	**68,006**	**2.7%**
Cargo Volume (thousand tons)	**38.5**	**41.0**	**-6.0%**	**346.7**	**332.5**	**4.2%**
Total Aircraft Movements (thousands)	**72.6**	**76.5**	**-5.1%**	**717.9**	**736.5**	**-2.5%**

(1) Preliminary data on 750 flights in August, 873 flights in September and 547 in October at Brasilia Airport, due to delays in the submission of information by third parties

Passenger Traffic Overview

Total passenger traffic in October 2019 remained flat YoY, with traffic unchanged in Argentina, increases of 12.6% in Armenia and 1.8% in Italy, partially offset by declines in Brazil, Ecuador and Uruguay.

In Argentina, total passenger traffic remained flat YoY with 3.5 million passengers. Domestic passenger traffic was unchanged, facing difficult YoY comps as traffic in October 2018 had increased 16.5% YoY. In addition, Andes discontinued flights in October, but is gradually resuming operations in November, while Aerolíneas Argentinas's flights were impacted by a pilot strike. Bad weather conditions at Aeroparque Airport also offset the continued good performance of new routes by existing and new airlines added during 2018 and 2019. International traffic declined 2.5% YoY, reflecting weak macro conditions in the country. In addition, low-cost carrier Flybondi added a new international route to Rio de Janeiro, Brazil, with three weekly flights, and announced a new international route to Sao Paulo, Brazil, to be opened early next year.

In Italy, passenger traffic increased 1.8% YoY, driven by growth of 12.0% at Florence Airport, mainly reflecting the good performance of the routes opened in September by Vueling to four new destinations and additional flights to Madrid by Iberia. This was partially offset by a 3.3% decline at Pisa airport, as the reduction of operations by Ryanair and Pobeda continue to impact traffic at this airport.

In Brazil, estimated figures are disclosed given delays in the submission of information for 547 flights out of a total of 14,047 flights, due to information systems transition by third parties. Passenger traffic declined 2.4% YoY, a recovery from the 9.4% drop experienced in September although still reflecting the cessation of operations by Avianca Brasil, partially offset by traffic growth driven by other airlines. Domestic passengers increased 3.8% YoY, reflecting a change in trends from the declines posted since April this year. International passenger traffic increased 48.7% YoY according to the new methodology introduced by ANAC, and 60.9% under the prior methodology, primarily reflecting Gol's flights to Miami, Orlando, Buenos Aires and Cancún, together with Latam Airlines new route to Santiago de Chile, started in October. In addition, during October both Gol and Latam airlines increased domestic frequencies, in an effort to restore capacity at Brasilia Airport.

In Armenia, total passenger traffic increased 12.6%, benefiting from the addition of several routes and frequencies during 2018 and 2019, and the good performance of Azimuth Airlines' flights to Russian destinations Krasnodar and Rostov, and Aircompany Armenia's flights to regional destinations, as well as additional flights by Ural and Nordwind airlines to Moscow, Russia.

In Uruguay, passenger traffic declined 9.9% YoY, mainly reflecting the temporary cancellation of Avianca Colombia's daily route to Bogotá, Colombia, anticipated to be restored in December. Traffic also reflects a decline in flights to Aeroparque, Argentina, given the continued weak macro environment in that country and flight cancellations to Chile given social unrest in the country. This was partially offset by the two additional frequencies to Madrid, Spain, opened by Iberia in July 2019.

In Ecuador, total passenger traffic declined 1.4% YoY, as growth of 8.5% in international traffic was more than offset by a 9.7% decline in domestic traffic, due to social unrest experienced in the country in October. International traffic growth was driven by the good performance of the route to Fort Lauderdale by JetBlue together with the start of operations by Interjet at Guayaquil Airport, which opened daily routes to both Cancún and Ciudad de México, México. Aeroméxico, however, discontinued its route to Ciudad de Mexico, as previously announced.

Cargo Volume and Aircraft Movements

Cargo volume declined 6.0% YoY in October 2019, mainly as a result of declines of 11.5% in Argentina and 25.3% in Ecuador, partially offset by an increase of 17.8% in Brazil.

Aircraft movements declined 5.1% YoY in October 2019, mainly as a result of declines of 7.6% in Argentina, 8.7% in Brazil and 19.5% in Uruguay, partially offset by increases of 22.8% in Armenia and 6.0% in Ecuador.

Summary Passenger Traffic, Cargo Volume and Aircraft Movements

	Oct'19	Oct'18	% Var.	YTD'19	YTD'18	% Var
Passenger Traffic (thousands)						
Argentina	3,491	3,502	-0.3%	35,738	33,123	7.9%
Italy	773	759	1.8%	7,204	7,200	0.1%
Brazil [(1)]	1,675	1,717	-2.4%	15,621	16,755	-6.8%
Uruguay	167	185	-9.9%	1,831	1,917	-4.5%
Ecuador	361	366	-1.4%	3,744	3,697	1.2%
Armenia	298	265	12.6%	2,723	2,417	12.7%
Peru	309	300	2.9%	2,951	2,897	1.9%
TOTAL	**7,073**	**7,094**	**-0.3%**	**69,812**	**68,006**	**2.7%**

(1) Preliminary data on 750 flights in August and 873 flights in September at Brasilia Airport, due to delays in the submission of information by third parties.

Cargo Volume (tons)						
Argentina	22,211	25,105	-11.5%	186,588	194,570	-4.1%
Italy	1,256	1,168	7.6%	10,823	9,541	13.4%
Brazil	7,140	6,061	17.8%	75,501	53,196	41.9%
Uruguay	2,488	2,751	-9.6%	21,479	22,461	-4.4%
Ecuador	2,707	3,623	-25.3%	32,067	33,915	-5.4%
Armenia	2,295	1,890	21.4%	15,991	14,843	7.7%
Peru	446	416	7.1%	4,217	4,019	4.9%
TOTAL	**38,542**	**41,014**	**-6.0%**	**346,667**	**332,545**	**4.2%**

Aircraft Movements						
Argentina	36,582	39,603	-7.6%	374,646	374,360	0.1%
Italy	7,315	7,207	1.5%	68,829	67,870	1.4%
Brazil	14,047	15,382	-8.7%	133,336	153,686	-13.2%
Uruguay	2,083	2,589	-19.5%	24,208	27,757	-12.8%
Ecuador	7,449	7,027	6.0%	68,407	65,845	3.9%
Armenia	2,598	2,115	22.8%	23,022	20,139	14.3%
Peru	2,514	2,568	-2.1%	25,451	26,847	-5.2%
TOTAL	**72,588**	**76,491**	**-5.1%**	**717,899**	**736,504**	**-2.5%**

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 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) (2)			Transit Passengers (in thousands) (2)			**Total Passenger Traffic (in thousands)**			**Cargo volume (in tons)**			**Aircraft movements**		
	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.
Argentina																		
Aeroparque (1)	899	955	-6%	20	141	-86%	64	67	-4%	984	1,163	-15%	118	116	2%	8,876	11,459	-23%
Bariloche	140	123	13%	1	0	7535%	2	1	22%	143	125	15%	0	31	-100%	1,138	1,067	7%
Catamarca	4	7	-38%	0	0	-	0	0	50%	4	7	-37%	5	12	-60%	132	173	-24%
C. Rivadavia	54	63	-15%	0	0	-	0	0	8280%	54	63	-14%	95	105	-10%	750	981	-24%
Córdoba	204	216	-6%	54	64	-17%	12	12	0%	270	293	-8%	273	113	142%	2,402	2,800	-14%
El Palomar	139	90	53%	20	0	-	0	0	-	159	90	75%	0	0	-	1,049	757	39%
Esquel	4	4	0%	0	0	-	0	0	180%	4	4	1%	0	0	-	82	67	22%
Ezeiza (1)	87	71	23%	861	755	14%	31	14	127%	978	840	17%	20,439	23,096	-12%	7,248	6,542	11%
Formosa	9	11	-16%	0	0	-	0	0	-	9	11	-16%	17	17	-5%	197	174	13%
General Pico	0	0	-62%	0	0	-	0	0	-	0	0	-62%	0	0	-	444	358	24%
Iguazú	133	118	12%	1	0	-	1	0	-	134	118	14%	0	0	-	1,029	941	9%
Jujuy	34	33	2%	0	0	-94%	0	3	-86%	34	37	-6%	10	9	11%	390	463	-16%
La Rioja	5	7	-27%	0	0	-	0	0	-69%	5	8	-29%	10	14	-33%	118	199	-41%
Malargüe	0	0	17%	0	0	-	0	0	-	0	0	67%	0	0	-	4	7	-43%
Mar del Plata	24	34	-31%	0	0	-76%	1	1	-20%	25	36	-31%	9	11	-15%	580	839	-31%
Mendoza	152	137	11%	40	53	-24%	1	1	-51%	192	191	1%	62	119	-48%	1,820	1,966	-7%
Parana	5	7	-23%	0	0	-	0	0	-	5	7	-23%	0	0	-	211	213	-1%
Posadas	25	30	-14%	0	0	32%	0	0	-	26	30	-14%	33	34	-4%	344	394	-13%
Pto Madryn	5	12	-56%	0	0	-	0	0	-40%	5	12	-56%	0	0	-	64	83	-23%
Reconquista	0	2	-91%	0	0	-	0	0	67%	0	2	-91%	0	0	-	337	313	8%
Resistencia	24	30	-20%	0	0	-	3	0	-	27	30	-10%	41	42	-2%	364	412	-12%
Río Cuarto	3	4	-17%	0	0	-	0	0	-	3	4	-17%	23	1	1991%	62	67	-7%

	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**		
	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.
Río Gallegos	20	22	-6%	0	0	100%	1	0	102%	21	22	-5%	46	47	-1%	370	278	33%
Río Grande	12	12	-2%	0	0	-	0	0	169%	12	12	-2%	32	14	125%	213	177	20%
Salta	124	109	14%	4	4	-1%	5	1	336%	132	114	17%	96	109	-12%	1,146	1,101	4%
San Fernando	1	2	-42%	1	1	-46%	0	0	-	2	3	-44%	0	0	-	3,316	3,819	-13%
San Juan	16	18	-14%	0	0	-24%	0	0	-100%	16	18	-15%	0	0	-	183	222	-18%
San Luis	5	9	-44%	0	0	-	0	0	-	5	9	-44%	0	23	-100%	100	140	-29%
San Rafael	4	4	-5%	0	0	-	0	0	-	4	4	-5%	0	0	-	389	592	-34%
Santa Rosa	5	5	-4%	0	0	-	0	0	14%	5	5	-4%	0	0	-100%	255	218	17%
Santiago del Estero	12	14	-13%	0	0	-	0	0	-	12	14	-13%	14	17	-21%	264	250	6%
Tucumán	76	77	-1%	3	8	-59%	1	5	-74%	81	90	-10%	801	1,054	-24%	816	765	7%
Viedma	3	3	-2%	0	0	-	0	0	-	3	3	-2%	0	0	-	54	68	-21%
Villa Mercedes	0	0	285%	0	0	-	0	0	-100%	0	0	150%	0	0	-	233	61	282%
Termas de Río Hondo	1	1	12%	0	0	-	0	0	-100%	1	1	11%	1	0	490%	31	40	-23%
Bahia Blanca	25	34	-28%	0	0	-	2	2	-24%	26	36	-27%	28	25	12%	367	442	-17%
Neuquén	105	96	9%	0	2	-100%	1	0	641%	106	99	7%	60	95	-37%	1,204	1,155	4%
Total Argentina	**2,361**	**2,362**	**0%**	**1,004**	**1,030**	**-2%**	**126**	**110**	**15%**	**3,491**	**3,502**	**0%**	**22,211**	**25,105**	**-12%**	**36,582**	**39,603**	**-8%**
Italy																		
Pisa	125	127	-2%	363	378	-4%	1	1	-25%	488	505	-3%	1,246	1,153	8%	3,791	3,960	-4%
Florence	35	35	1%	249	219	14%	0	0	-100%	284	254	12%	11	15	-28%	3,524	3,247	9%
Total Italy	**160**	**162**	**-1%**	**612**	**597**	**3%**	**1**	**1**	**-27%**	**773**	**759**	**2%**	**1,256**	**1,168**	**8%**	**7,315**	**7,207**	**1%**
Brazil																		
Brasilia (2) (3)	849	810	5%	44	29	54%	590	687	-14%	1,484	1,526	-3%	6,105	4,860	26%	12,549	13,891	-10%

	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**		
	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.
Natal	184	185	-1%	7	6	24%	0	0	-	191	191	0%	1,035	1,201	-14%	1,498	1,491	0%
Total Brazil (2)	**1,033**	**995**	**4%**	**52**	**35**	**49%**	**590**	**687**	**-14%**	**1,675**	**1,717**	**-2%**	**7,140**	**6,061**	**18%**	**14,047**	**15,382**	**-9%**
Uruguay																		
Carrasco	0	0	-11%	160	176	-9%	0	0	-16%	160	177	-9%	2,488	2,751	-10%	1,653	2,156	-23%
Punta del Este	0	0	-82%	6	8	-23%	0	0	-	6	8	-23%	0	0	-	430	433	-1%
Total Uruguay	**0**	**0**	**-20%**	**166**	**184**	**-10%**	**0**	**0**	**-16%**	**167**	**185**	**-10%**	**2,488**	**2,751**	**-10%**	**2,083**	**2,589**	**-20%**
Ecuador																		
Guayaquil	136	150	-9%	185	170	8%	4	6	-21%	325	326	0%	2,339	3,216	-27%	6,987	6,597	6%
Galágagos	36	41	-12%	0	0	-	0	0	-	36	41	-12%	368	406	-9%	462	430	7%
Total Ecuador	**172**	**191**	**-10%**	**185**	**170**	**8%**	**4**	**6**	**-21%**	**361**	**366**	**-1%**	**2,707**	**3,623**	**-25%**	**7,449**	**7,027**	**6%**
Armenia																		
Zvartnots	0	0	-	286	250	15%	0	0	-	286	250	15%	2,295	1,890	21%	2,524	2,029	24%
Shirak	0	0	-	12	15	-20%	0	0	-	12	15	-20%	0	0	-	74	86	-14%
Total Armenia	**0**	**0**	**-**	**298**	**265**	**13%**	**0**	**0**	**-**	**298**	**265**	**13%**	**2,295**	**1,890**	**21%**	**2,598**	**2,115**	**23%**
Peru																		
Arequipa	166	172	-3%	2	0	11567%	0	0	-	168	172	-2%	218	193	13%	1,154	1,288	-10%
Juliaca	43	45	-4%	0	0	-	0	0	-	43	45	-4%	71	70	0%	360	396	-9%
Puerto Maldonado	33	29	16%	0	0	-100%	0	0	-	33	29	16%	64	61	5%	272	266	2%
Tacna	38	37	4%	0	0	-	0	0	-	38	37	4%	76	77	0%	407	311	31%
Ayacucho	26	18	48%	0	0	-	0	0	-	26	18	48%	16	15	9%	321	307	5%

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	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.	sep-19	sep-18	% Var.
Total Peru	**307**	**300**	**2%**	**2**	**0**	**7517%**	**0**	**0**	**-**	**309**	**300**	**3%**	**446**	**416**	**7%**	**2,514**	**2,568**	**-2%**
Total CAAP	**4,033**	**4,010**	**1%**	**2,319**	**2,280**	**2%**	**721**	**803**	**-10%**	**7,073**	**7,094**	**0%**	**38,542**	**41,014**	**-6%**	**72,588**	**76,491**	**-5%**

(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 this traffic report includes adjustments to the traffic statistics published between May 2018 and May 2019. Following a change in international traffic count introduced by ANAC in 2018, airlines issued preliminary figures from May through December 2018. Starting January 2019, airlines adjusted traffic statistics for 2018 and presented 2019 figures under the new standards established by ANAC. While total traffic figures for 2018 remain unchanged, this resulted in changes when comparing figures on a monthly basis.

(3) Preliminary data on 750 flights in August, 873 flights in September and 547 in October at Brasilia Airport, due to delays in the submission of information by third parties.

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**		
	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.
Argentina																		
Aeroparque (1)	9,096	8,690	5%	611	1,934	-68%	720	687	5%	10,427	11,312	-8%	1,206	1,624	-26%	94,118	109,837	-14%
Bariloche	1,521	1,286	18%	36	34	6%	8	10	-23%	1,565	1,330	18%	70	281	-75%	12,233	11,834	3%
Catamarca	52	54	-5%	0	0	-100%	2	2	21%	54	56	-4%	66	110	-40%	1,777	1,805	-2%
C. Rivadavia	541	560	-3%	0	0	-67%	4	1	302%	545	561	-3%	884	940	-6%	8,172	8,537	-4%
Córdoba	2,202	1,884	17%	623	819	-24%	139	127	9%	2,964	2,830	5%	1,727	1,357	27%	26,618	27,913	-5%
El Palomar	1,237	497	149%	200	0	212415 %	0	0	-	1,437	497	189%	0	0	-	10,018	4,489	123%
Esquel	45	43	4%	0	0	23%	0	0	6%	45	43	4%	0	0	-	972	691	41%
Ezeiza (1)	711	579	23%	8,852	7,812	13%	226	147	54%	9,789	8,537	15%	175,526	182,126	-4%	70,906	61,977	14%
Formosa	90	99	-9%	0	0	-67%	0	0	-	90	99	-9%	138	144	-4%	1,646	1,661	-1%
General Pico	2	3	-44%	0	0	-	0	0	67%	2	3	-44%	0	0	-	3,150	4,264	-26%
Iguazú	1,283	881	46%	2	0	1152%	6	0	5690%	1,291	881	47%	0	0	-	10,560	7,832	35%
Jujuy	332	332	0%	0	4	-95%	3	8	-64%	335	344	-2%	99	95	4%	3,893	4,293	-9%
La Rioja	54	58	-7%	0	0	-100%	2	2	0%	56	60	-7%	98	127	-23%	1,384	1,604	-14%
Malargüe	1	1	-14%	0	0	15%	0	0	-100%	1	1	-14%	0	0	-	186	224	-17%
Mar del Plata	322	387	-17%	0	0	15%	16	12	32%	338	399	-15%	129	153	-16%	6,901	8,197	-16%
Mendoza	1,494	1,137	31%	428	500	-14%	17	14	16%	1,938	1,651	17%	671	1,262	-47%	18,854	17,314	9%
Parana	50	64	-22%	0	0	20%	0	0	57%	51	64	-22%	0	0	-	2,062	2,320	-11%
Posadas	274	245	12%	0	0	15%	1	1	20%	275	245	12%	284	321	-11%	3,825	3,397	13%
Pto Madryn	69	85	-18%	0	0	100%	1	4	-85%	70	88	-21%	0	0	-	713	725	-2%
Reconquista	4	6	-37%	0	0	-25%	0	0	87%	4	7	-36%	0	0	-	2,812	2,161	30%
Resistencia	231	253	-8%	0	0	-74%	27	1	3922%	259	254	2%	333	372	-10%	3,541	3,691	-4%
Río Cuarto	32	33	-2%	0	0	-	0	0	-98%	32	33	-3%	54	27	102%	670	709	-6%

	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'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.
Río Gallegos	212	192	10%	0	0	71%	7	4	75%	220	196	12%	388	462	-16%	2,877	2,823	2%
Río Grande	124	126	-2%	0	0	-47%	1	0	582%	125	127	-1%	234	189	24%	2,017	2,272	-11%
Salta	1,117	854	31%	61	63	-2%	39	7	460%	1,217	924	32%	852	957	-11%	11,701	9,365	25%
San Fernando	12	24	-51%	9	12	-29%	0	0	-	21	37	-43%	0	0	-	35,035	33,634	4%
San Juan	121	166	-27%	0	15	-100%	0	0	-100%	121	181	-33%	0	0	-	1,419	2,164	-34%
San Luis	63	79	-20%	0	0	-	0	0	-	63	79	-20%	112	175	-36%	1,010	1,474	-31%
San Rafael	46	46	1%	0	0	-	0	0	-100%	46	46	1%	385	0	-	4,308	4,473	-4%
Santa Rosa	41	42	-1%	0	0	-	0	0	-49%	41	42	-1%	7	3	160%	2,225	2,501	-11%
Santiago del Estero	128	103	24%	0	0	-	0	0	-33%	128	103	24%	135	242	-44%	2,488	2,194	13%
Tucumán	761	709	7%	52	82	-37%	12	24	-51%	824	815	1%	2,204	2,338	-6%	7,862	8,341	-6%
Viedma	33	28	16%	0	0	-100%	0	0	-	33	28	16%	0	0	-	583	733	-20%
Villa Mercedes	0	0	14%	0	0	-	0	0	-85%	0	0	8%	0	0	-	1,647	829	99%
Termas de Río Hondo	14	23	-39%	0	0	-3%	0	0	-100%	14	23	-39%	8	8	-5%	550	849	-35%
Bahia Blanca	284	348	-18%	0	0	-	20	22	-8%	305	370	-18%	280	320	-12%	4,255	5,184	-18%
Neuquén	978	809	21%	24	30	-22%	11	17	-35%	1,012	856	18%	698	938	-26%	11,658	12,049	-3%
Total Argentina	**23,577**	**20,725**	**14%**	**10,898**	**11,307**	**-4%**	**1,263**	**1,090**	**16%**	**35,738**	**33,123**	**8%**	**186,588**	**194,570**	**-4%**	**374,646**	**374,360**	**0%**
Italy																		
Pisa	1,187	1,223	-3%	3,542	3,606	-2%	6	4	55%	4,735	4,833	-2%	10,647	9,340	14%	37,668	38,093	-1%
Florence	321	325	-1%	2,148	2,042	5%	0	0	-42%	2,469	2,367	4%	176	202	-13%	31,161	29,777	5%
Total Italy	**1,509**	**1,548**	**-3%**	**5,690**	**5,648**	**1%**	**6**	**4**	**53%**	**7,204**	**7,200**	**0%**	**10,823**	**9,541**	**13%**	**68,829**	**67,870**	**1%**
Brazil																		
Brasilia (2) (3) (4)	7,650	8,058	-5%	410	365	12%	5,666	6,362	-11%	13,725	14,784	-7%	64,743	40,787	59%	118,758	138,166	-14%

	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'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.
Natal	1,826	1,898	-4%	70	73	-4%	0	0	-	1,896	1,971	-4%	10,759	12,409	-13%	14,578	15,520	-6%
Total Brazil	**9,476**	**9,955**	**-5%**	**480**	**438**	**10%**	**5,666**	**6,362**	**-11%**	**15,621**	**16,755**	**-7%**	**75,501**	**53,196**	**42%**	**133,336**	**153,686**	**-13%**
Uruguay																		
Carrasco	0	1	-12%	1,662	1,742	-5%	10	12	-21%	1,672	1,755	-5%	21,479	22,461	-4%	18,143	20,601	-12%
Punta del Este	0	0	-58%	159	162	-2%	0	0	-	159	162	-2%	0	0	-	6,065	7,156	-15%
Total Uruguay	**1**	**1**	**-26%**	**1,821**	**1,904**	**-4%**	**10**	**12**	**-21%**	**1,831**	**1,917**	**-4%**	**21,479**	**22,461**	**-4%**	**24,208**	**27,757**	**-13%**
Ecuador																		
Guayaquil	1,484	1,525	-3%	1,751	1,641	7%	64	60	7%	3,299	3,226	2%	28,087	29,739	-6%	63,436	60,808	4%
Galápagos	444	472	-6%	0	0	-	0	0	-	444	472	-6%	3,980	4,175	-5%	4,971	5,037	-1%
Total Ecuador	**1,928**	**1,997**	**-3%**	**1,751**	**1,641**	**7%**	**64**	**60**	**7%**	**3,744**	**3,697**	**1%**	**32,067**	**33,915**	**-5%**	**68,407**	**65,845**	**4%**
Armenia																		
Zvartnots	0	0	-	2,599	2,274	14%	0	0	-	2,599	2,274	14%	15,991	14,843	8%	22,281	19,316	15%
Shirak	0	0	-	124	143	-13%	0	0	-	124	143	-13%	0	0	-	741	823	-10%
Total Armenia	**0**	**0**	**-**	**2,723**	**2,417**	**13%**	**0**	**0**	**-**	**2,723**	**2,417**	**13%**	**15,991**	**14,843**	**8%**	**23,022**	**20,139**	**14%**
Peru																		
Arequipa	1,650	1,641	1%	13	1	1679%	0	0	-	1,663	1,641	1%	1,998	1,846	8%	13,118	13,452	-2%
Juliaca	386	402	-4%	0	0	143%	0	0	-	386	402	-4%	716	802	-11%	3,320	3,657	-9%
Puerto Maldonado	277	283	-2%	0	0	-24%	0	0	-	277	283	-2%	552	599	-8%	2,547	3,004	-15%
Tacna	395	368	7%	0	0	-65%	0	0	-	395	368	7%	791	700	13%	3,630	3,700	-2%
Ayacucho	229	202	13%	0	0	-	0	0	-	229	202	13%	159	72	121%	2,836	3,034	-7%

	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'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.	YTD'19	YTD'18	% Var.
Total Peru	**2,938**	**2,896**	**1%**	**13**	**1**	**1412%**	**0**	**0**	**-**	**2,951**	**2,897**	**2%**	**4,217**	**4,019**	**5%**	**25,451**	**26,847**	**-5%**
Total CAAP	**39,428**	**37,123**	**6%**	**23,376**	**23,355**	**0%**	**7,008**	**7,527**	**-7%**	**69,812**	**68,006**	**3%**	**346,667**	**332,545**	**4%**	**717,899**	**736,504**	**-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) 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.

(3) Note that this traffic report includes adjustments to the traffic statistics published between May 2018 and December 2018 for Brasilia Airport. Following a change in international traffic count introduced by ANAC in 2018, airlines issued preliminary figures from May through December 2018. Starting January 2019, airlines adjusted traffic statistics for 2018 under the new standards established by ANAC. While total traffic figures for 2018 remain unchanged, this resulted in changes when comparing figures on a monthly basis.

(4) Preliminary data on 750 flights in August, 873 fights in September and 547 in October at Brasilia Airport, due to delays in the submission of information by third parties.

Operating Statistics by Segment: Traffic, Cargo and Aircraft Movement

	Oct'19	Oct'18	% Var.	YTD'19	YTD'18	% Var.
Argentina						
Domestic Passengers (thousands)	2,361	2,362	-0.1%	23,577	20,725	13.8%
International Passengers (thousands)	1,004	1,030	-2.5%	10,898	11,307	-3.6%
Transit passengers (thousands) [(1)]	126	110	14.6%	1,263	1,090	15.8%
Total passengers (thousands)	**3,491**	**3,502**	**-0.3%**	**35,738**	**33,123**	**7.9%**
Cargo volume (tons)	**22,211**	**25,105**	**-11.5%**	**186,588**	**194,570**	**-4.1%**
Aircraft movements	**36,582**	**39,603**	**-7.6%**	**374,646**	**374,360**	**0.1%**
Italy						
Domestic Passengers (thousands)	160	162	-1.1%	1,509	1,548	-2.6%
International Passengers (thousands)	612	597	2.6%	5,690	5,648	0.7%
Transit passengers (thousands)	1	1	-27.4%	6	4	53.4%
Total passengers (thousands)	**773**	**759**	**1.8%**	**7,204**	**7,200**	**0.1%**
Cargo volume (tons)	**1,256**	**1,168**	**7.6%**	**10,823**	**9,541**	**13.4%**
Aircraft movements	**7,315**	**7,207**	**1.5%**	**68,829**	**67,870**	**1.4%**
Brazil (1) (2)						
Domestic Passengers (thousands)	1,033	995	3.8%	9,476	9,955	-4.8%
International Passengers (thousands)	52	35	48.7%	480	438	9.6%
Transit passengers (thousands)	590	687	-14.1%	5,666	6,362	-10.9%
Total passengers (thousands)	**1,675**	**1,717**	**-2.4%**	**15,621**	**16,755**	**-6.8%**
Cargo volume (tons)	**7,140**	**6,061**	**17.8%**	**75,501**	**53,196**	**41.9%**
Aircraft movements	**14,047**	**15,382**	**-8.7%**	**133,336**	**153,686**	**-13.2%**
Uruguay						
Domestic Passengers (thousands)	0	0	-20.0%	1	1	-25.7%
International Passengers (thousands)	166	184	-9.8%	1,821	1,904	-4.4%
Transit passengers (thousands)	0	0	-16.2%	10	12	-20.8%
Total passengers (thousands)	**167**	**185**	**-9.9%**	**1,831**	**1,917**	**-4.5%**
Cargo volume (tons)	**2,488**	**2,751**	**-9.6%**	**21,479**	**22,461**	**-4.4%**
Aircraft movements	**2,083**	**2,589**	**-19.5%**	**24,208**	**27,757**	**-12.8%**
Ecuador						
Domestic Passengers (thousands)	172	191	-9.7%	1,928	1,997	-3.4%
International Passengers (thousands)	185	170	8.5%	1,751	1,641	6.8%
Transit passengers (thousands)	4	6	-20.9%	64	60	6.7%
Total passengers (thousands)	**361**	**366**	**-1.4%**	**3,744**	**3,697**	**1.2%**
Cargo volume (tons)	**2,707**	**3,623**	**-25.3%**	**32,067**	**33,915**	**-5.4%**
Aircraft movements	**7,449**	**7,027**	**6.0%**	**68,407**	**65,845**	**3.9%**
Armenia						
Domestic Passengers (thousands)	0	0	-	0	0	-
International Passengers (thousands)	298	265	12.6%	2,723	2,417	12.7%
Transit passengers (thousands)	0	0	-	0	0	-
Total passengers (thousands)	**298**	**265**	**12.6%**	**2,723**	**2,417**	**12.7%**
Cargo volume (tons)	**2,295**	**1,890**	**21.4%**	**15,991**	**14,843**	**7.7%**
Aircraft movements	**2,598**	**2,115**	**22.8%**	**23,022**	**20,139**	**14.3%**

Peru						
Domestic Passengers (thousands)	307	300	2.3%	2,938	2,896	1.4%
International Passengers (thousands)	2	0	7517.4%	13	1	1411.5%
Transit passengers (thousands)	0	0	-	0	0	-
Total passengers (thousands)	**309**	**300**	**2.9%**	**2,951**	**2,897**	**1.9%**
Cargo volume (tons)	**446**	**416**	**7.1%**	**4,217**	**4,019**	**4.9%**
Aircraft movements	**2,514**	**2,568**	**-2.1%**	**25,451**	**26,847**	**-5.2%**

(1) Note that this traffic report includes adjustments to the traffic statistics published between May 2018 and December 2018 for Brasilia Airport. Following a change in international traffic count introduced by ANAC in 2018, airlines issued preliminary figures from May through December 2018. Starting January 2019, airlines adjusted traffic statistics for 2018 under the new standards established by ANAC. While total traffic figures for 2018 remain unchanged, this resulted in changes when comparing figures on a monthly basis.

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