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25th January, 2012

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Sir,

Sub: Press Release

We enclose a Press Release titled "COPA Airlines selects Kale's REVERA Interline service to power interline billing".

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Kale Consultants Limited



Gurudas Shenoy
Chief Financial Officer



COPA Airlines selects Kale's REVERA Interline service to power interline billing

COPA airlines selects Kale to strengthen their passenger interline settlement process and achieve SIS compliance

Mumbai, January 25, 2012: Kale Consultants Ltd., part of the Accelya Group, a leading solution provider to the airline and travel industry, today announced that COPA Airlines, a leading Latin American carrier, has selected REVERA Interline service for processing their passenger interline billings.

Commenting on the occasion **Luis Zelaya, Revenue Accounting Director, COPA Airlines** said "Kale's expertise in Revenue Accounting and their role in IATA's SIS initiative is well known in the industry. We could see a clear business case for us to migrate our interline processing on to Kale's Revera Interline Service."

REVERA Interline service will enable COPA to:

- Instantly comply with IATA's SIS (Simplified Interline Settlement) requirements
- Improve interline billing accuracy and reduce rejection rate
- Strengthen airline cash flows
- Keep their operating costs under control

Speaking on this occasion, **Neela Bhattacharjee, Head – Airlines SBU, Kale Consultants** said, "We are delighted to be associated with COPA Airlines. We value this partnership and are confident of the benefits that will be delivered to the airlines."

REVERA Interline comes from Kale's globally renowned REVERA suite of revenue accounting solutions. REVERA Interline is the only standalone interline solution available in the market today. It simplifies and streamlines the interline processes in passenger revenue accounting and helps airlines achieve immediate SIS Compliance. Built on a web-based framework and service oriented architecture (SOA), it easily interfaces with existing airline financial systems. REVERA Interline is powered by APEX, the industry endorsed proration engine.

About COPA Airlines:

Copa Holdings, through its Copa Airlines and Copa Airlines Colombia operating subsidiaries, is a leading Latin American provider of passenger and cargo services. Copa Airlines and Copa Airlines Colombia currently offer more than 160 daily flights to 53 destinations in 25 countries in



North, Central and South America and the Caribbean through the Hub of the Americas at Tocumen International Airport in Panama City, Panama. In addition, Copa Airlines provides passengers with access to flights to more than 120 other international destinations through code share agreements with Continental Airlines and other airlines. To make reservations, select seats, enter OnePass numbers, create a trip log, print boarding passes and pay for tickets via secure transactions in six different currencies (U.S. dollars; Argentine, Chilean, Colombian and Mexican pesos; and Brazilian reals), Visit www.copaair.com

About Kale Consultants Limited:

Kale Consultants Limited, part of the Accelya Group, is a leading solutions provider to the global Airline and Travel industry. Committed to innovation and excellence, Kale delivers world-class software products, technology, managed process, hosting and consulting services. Kale employs over 1400 talented professionals who focus on delivering quality service to over 100 satisfied customers across 30 countries.

Kale's Industry Solutions are driven by active partnerships with industry bodies and customers, and unparalleled domain knowledge. Kale's Customised Approach in deploying these solutions supports clients with best fit solutions to match to their requirements.

Visit us at www.kaleconsultants.com

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