

DID YOU KNOW?

Copa Airlines' Boquete Connections

Copa Airlines is controlled by the Motta family (Stanley Motta's CIASA holding group) — and the family's footprint reaches Boquete. The Las Terrazas gated community in Jaramillo was developed as a partnership between the Peterson and Motta families, and the Felipe Motta wine shops are a fixture on the main street.

There's a coffee connection too: Finca Millo Verde, a 9-hectare family estate in Alto Jaramillo (about 1,300 masl), is run by producer Álvaro Heilbron Jr. and has been featured in cuppings around the country — including in *Panorama de las Américas*, Copa's own inflight magazine. (Heilbron is a well-known Panama City family name; Copa's long-time CEO is Pedro Heilbron, though no public record confirms how — or whether — the two are related, and no Boquete home of the CEO is documented.)

And another interesting connection: **Banco General**. The Motta family is also closely connected to Banco General through **Grupo Financiero BG**, which controls the bank — Stanley Motta and other Motta family members (including Luis Carlos Motta Vallarino and Alberto Cecilio Motta Page) have held board or director positions at Grupo Financiero BG and Banco General, S.A. as well. The Copa–Motta connection runs deep into Panamá's business world — and apparently all the way up to Boquete.

Either way, the pattern holds: from the Arias–Moscoso finca to the Panamonte's new investors to the Motta developments in Jaramillo, Boquete's quiet lanes trace back to a remarkably short list of Panamanian families.

Sources: *Panorama de las Américas* (Instagram, 2026), Casa Solution / Las Terrazas listings, Specialty Batch Coffee, Gato Solo Coffee Roasters, public Copa Airlines corporate records; Banco General / Grupo Financiero BG corporate governance disclosures and board listings (bgeneral.com, bgeneral.fi.cr); MarketScreener insider profiles.