

Press Release

## GOL Announces May 2009 Traffic Figures

**São Paulo, June 5, 2009** – GOL Linhas Aéreas Inteligentes S.A. (Bovespa: GOLL4 and NYSE: GOL), the largest low cost airline in Latin America, announces its preliminary traffic figures for May, 2009.

### Management Comments

GOL recorded its third successive monthly upturn in demand in its consolidated route network in May, when domestic passenger traffic (measured in RPK – revenue passenger kilometers) moved up by 5.3% over April 2009, due to the following factors: (i) the Company's leading position in terms of landings and departures in Brazil's main airports; (ii) the introduction of new fare packages and the revitalization of SMILES (Latin America's biggest mileage program, with more than 6 million clients), which has been reflecting the Company's increased penetration in the business passenger segment; (iii) pro-active yield management and route profitability.

For the third consecutive month, GOL recorded a sequential increase in demand in May, which moved up by 5.3% over April 2009.

In the same period, the Company expanded its supply of seats (measured in ASK – available seat kilometers) by 6.6% over the previous month, giving a total load factor of 58% – 60% on the domestic market and 47% on the international market. In comparison with May 2008, RPK fell by 19.3% due to the elimination of long-haul routes.

GOL maintained its disciplined strategy in regard to market seat supply and revenue management, given that the second quarter is traditionally characterized by low demand. In addition, this year (exceptionally) there was a high concentration of holidays in April and therefore most of the low season fall-off was concentrated in May. As a result, GOL's net yield in May remained above the 19.43 cents (R\$) recorded in 2Q08, but well below the 23.27 cents (R\$) registered in FY2008. In the first two months of 2Q09, yield was slightly below, but very close to, the 21.93 cents (R\$) recorded in 1Q08.

Operating Data	May 2009*	April 2009*	% Chg. (MoM)	May 2008*	% Chg. (YoY)
<b>Total System</b>					
ASK (mm) <sup>(1)</sup>	3,293.8	3,088.6	6.6%	3,613.6	-8.9%
RPK (mm) <sup>(2)</sup>	1,908.5	1,811.6	5.3%	2,363.7	-19.3%
Load Factor <sup>(3)</sup>	57.9%	58.7%	-0.7 pp	65.4%	-7.5 pp
<b>Domestic Market</b>					
ASK (mm) <sup>(1)</sup>	2,851.9	2,627.7	8.5%	2,839.0	0.5%
RPK (mm) <sup>(2)</sup>	1,700.2	1,577.8	7.8%	1,936.6	-12.2%
Load Factor <sup>(3)</sup>	59.6%	60.0%	-0.4 pp	68.2%	-8.6 pp
<b>International Market</b>					
ASK (mm) <sup>(1)</sup>	441.8	460.8	-4.1%	774.5	-43.0%
RPK (mm) <sup>(2)</sup>	208.2	233.8	-10.9%	427.0	-51.2%
Load Factor <sup>(3)</sup>	47.1%	50.7%	-3.6 pp	55.1%	-8.0 pp

On the international market, given the closure of intercontinental operations in 2008, GOL reduced its ASK by 51.2% over May 2008 and by 4.1% over April 2009.

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In year-over-year terms, the load factor also experienced a decline, falling to 47.1% in May, chiefly due to the previously mentioned repositioning of the international network. In comparison with the previous month, the load factor fell by 3.6 percentage points, reflecting May's lack of extended holidays, given the more tourism-oriented profile of GOL's international network.

(\* May 2009 - preliminary figures; May 2008 - final figures.

(1) Available seat kilometers, or ASK, represents the aircraft seating capacity multiplied by the number of kilometers the seats are flown.

(2) Revenue passenger kilometers, or RPK, represents the number of kilometers flown by revenue passengers.

(3) Load factor represents the percentage of aircraft seating capacity that is actually utilized (calculated by dividing RPK by ASK).

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### About GOL Linhas Aéreas Inteligentes S.A.

GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and Bovespa: GOLL4), Brazil's lowcost airline, offers around 800 daily flights to 49 destinations that connect all the important cities in Brazil and ten major destinations in South America. The Company operates a young, modern fleet of Boeing 737 Next Generation aircraft, the safest and most comfortable of its class, with high aircraft utilization and efficiency levels. The Company's service is recognized as the best value proposition in the market.

*This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of GOL. These are merely projections and, as such, are based exclusively on the expectations of GOL's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in GOL's filed disclosure documents and are, therefore, subject to change without prior notice.*