



GOL announces readjustment of transfer prices of airline tickets and miles for its Loyalty Program

São Paulo, December 20, 2019 - GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4), Brazil's largest domestic airline, informs its shareholders and the market in general that the readjustment of transfer prices of airline tickets and miles under its loyalty program was calculated as provided in the Miles and Airline Ticket Purchase Agreement ("Agreement"), dated December 28, 2012, among (i) GOL Linhas Aéreas Inteligentes S.A. ("GLAI"), controlling shareholder of Smiles Fidelidade S.A. ("Smiles") and GOL Linhas Aéreas S.A. ("GLA"), (ii) GLA, as provider and client of, and party controlled by, GLAI, and (iii) Smiles, as party controlled by GLAI. The readjustment of transfer prices will be as follows: (i) the price of standard airline tickets sold by GLA to Smiles will increase by 4.1% and (ii) the price of miles sold to GLA by Smiles will increase by 2.7%. Smiles' Board of Directors unanimously approved these readjustments, which will come into effect as of January 1, 2020.

GOL Investor Relations

ri@voegol.com.br

www.voegol.com.br/ir

+55(11) 2128-4700

About GOL Linhas Aéreas Inteligentes S.A. ("GOL")

GOL serves more than 36 million passengers annually. With Brazil's largest network, GOL offers customers more than 750 daily flights to over 100 destinations in Brazil and in South America, the Caribbean and the United States. GOLLOG's cargo transportation and logistics business serves more than 3,400 Brazilian municipalities and more than 200 international destinations in 95 countries. SMILES allows over 16 million registered clients to accumulate miles and redeem tickets to more than 700 destinations worldwide on the GOL partner network. Headquartered in São Paulo, GOL has a team of approximately 15,000 highly skilled aviation professionals and operates a fleet of 125 Boeing 737 aircraft, delivering Brazil's top on-time performance and an industry leading 18-year safety record. GOL has invested billions of Reais in facilities, products and services and technology to enhance the customer experience in the air and on the ground. GOL's shares are traded on the NYSE (GOL) and the B3 (GOLL4). For further information, visit www.voegol.com.br/ir.
