



GOL Secures US\$600 Million in Financing for Fleet Transformation

São Paulo, January 24, 2022 - **GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4), ("GOL" or "Company")**, Brazil's largest domestic airline, has closed a financing of up to US\$600 million with Castlake LP to finance the acquisition of new 737 MAX 8 aircraft.

"The financing for these 737 MAX aircraft initiates a new cycle of value creation in our fleet," said Paulo Kakinoff, CEO. "With favorable market conditions for new MAX aircraft and our strong partnership with Boeing, as one of its largest customers, these aircraft further advance our market leadership position."

The transaction will comprise 10 finance leases and two sale-leasebacks. The interest rate for the finance leases is approximately 6% p.a., which represents a reduction when compared to operating lease costs of existing aircraft in the fleet. The funds originated by the transaction will cover 100% of the acquisition cost of the new aircraft and provide resources that will be directed to obligations and return costs on GOL's 737 NG aircraft. The Company expects to return up to 18 737 NG aircraft in 2022 and a total of 34 NG aircraft by year-end 2025, which is expected to further reduce unit costs.

Delivery of these additional 12 Boeing 737 MAX aircraft begins in January 2022, in line with GOL's plan to accelerate the transformation of its fleet and have half of its aircraft under finance leases by 2026. In 3Q21, the Company signed agreements for 26 additional MAX 8 aircraft, and currently has a total of 102 Boeing 737 MAX aircraft to be delivered.

"Accelerating our fleet transformation to the 737 MAX positions us more competitively for growth through greater flexibility in our capacity management and enables the expansion of routes and destinations, which will ensure we are highly efficient at meeting fluctuations in travel demand," said Celso Ferrer, COO. "Furthermore, adding these new aircraft will reduce the average age of GOL's fleet from 11 to seven years."

The Boeing MAX is also a key component in the Company's goal to reach carbon neutrality by 2050, as this aircraft consumes 15% less fuel, produces 16% fewer carbon emissions and 40% less noise, and has a greater flight range than the NG aircraft.

Richard Lark, CFO concluded: "We are in the advantageous position of being able to better optimize our capital structure through diverse access to financing sources via export credit agencies, capital markets and operating leases. This latest aircraft transaction further establishes the financial sustainability of our fleet management and enhances the Company's value for all stakeholders through the increased efficiencies that we'll achieve."

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About GOL Linhas Aéreas Inteligentes S.A.

GOL is Brazil's largest airline, leader in the corporate and leisure segments. Since its founding in 2001, it has been the airline with the lowest unit cost in Latin America, which has enabled the democratization of air transportation. The Company has alliances with American Airlines and Air France-KLM, in addition to making available to Customers many codeshare and interline agreements, bringing more convenience and ease of connections to any place served by these partnerships. With the purpose of "Being First for Everyone", GOL offers the best travel experience to its passengers, including: the largest inventory of seats and the most legroom; the most complete platform with internet, movies and live TV; and the best loyalty program, SMILES. In cargo transportation, GOLLOG delivers parcels to various regions in Brazil and abroad. The Company has a team of 15,000 highly qualified airline professionals focused on Safety, GOL's number one value, and operates a standardized fleet of 127 Boeing 737 aircraft. GOL's shares are traded on the NYSE (GOL) and the B3 (GOLL4). For further information, visit www.voegol.com.br/ir.



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