



GOL discloses its preliminary traffic figures for October 2016

São Paulo, November 15, 2016 – GOL Linhas Aéreas Inteligentes S.A. (“GLAI”), (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: CCC, Fitch: CC and Moody’s: Caa3), Brazil’s largest air transportation and travel services group, announces today preliminary air traffic figures for the month of October 2016 and the year-to-date. Comparisons refer to the same period of 2015.

GOL’s Highlights

- | The volume of departures in the total system reduced 20.3%, while the number of seats recorded a 19.1% reduction in October. In the first ten months, these indicators reduced by 16.8% and 16.5% respectively.
- | In the domestic market, GOL reduced its supply by 3.2% in October and 5.4% year to date over the same periods the year before.
- | GOL’s October 2016 load factor was 75.9%, flat versus October 2015. Through October, load factor was 77.7%.
- | In October, GOL’s international market supply was reduced by 18.3%, with load factor of 76.8%, an increase of 6.0 p.p. in relation to the same period of 2015. Year to date supply was reduced by 17.7%, and load factor was 74.5%, up by 2.7 p.p.

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About GOL Linhas Aéreas Inteligentes S.A.

Brazil’s largest air transportation and travel services group, with operation in passenger transportation, cargo transportation and coalition loyalty programs. GOL is Latin America’s largest low-cost and low-fare carrier, operating approximately 800 daily flights to 63 destinations, being 11 international in South America and the Caribbean. GOLLOG is the cargo transportation and logistics business serving more than 3,000 Brazilian municipalities and, through partners, 90 international destinations in 47 countries. SMILES is one of the largest coalition loyalty programs in Latin America, with over 11 million registered participants, allowing clients to accumulate miles and redeem tickets for more than 700 locations worldwide. GLAI shares are traded on BM&FBOVESPA (GOLL4) and NYSE (GOL), GLAI has the following ratings CCC (Standard & Poor’s), CC (Fitch) and Caa3 (Moody’s).

Operational data *	Oct/16	Oct/15	% Var.	10M16	10M15	% Var.	LTM 16	LTM 15	% Var.
Total System									
Departures	20,791	26,075	-20.3%	218,445	262,600	-16.8%	271,747	318,298	-14.6%
Seats (thousand)	3,491	4,316	-19.1%	36,434	43,645	-16.5%	45,319	52,936	-14.4%
ASK (million)	3,796	4,001	-5.1%	38,325	41,225	-7.0%	46,842	50,183	-6.7%
RPK (million)	2,885	3,019	-4.4%	29,652	31,988	-7.3%	36,073	39,040	-7.6%
Load Factor	76.0%	75.5%	0.6 p.p	77.4%	77.6%	-0.2 p.p	77.0%	77.8%	-0.8 p.p
Pax on board (thousand)	2,581	3,128	-17.5%	27,097	32,413	-16.4%	33,553	39,622	-15.3%
Domestic									
Departures	19,626	24,681	-20.5%	206,156	248,345	-17.0%	256,801	301,030	-14.7%
Seats (thousand)	3,285	4,073	-19.4%	34,270	41,150	-16.7%	42,690	49,911	-14.5%
ASK (million)	3,381	3,494	-3.2%	33,917	35,870	-5.4%	41,495	43,688	-5.0%
RPK (million)	2,567	2,660	-3.5%	26,368	28,145	-6.3%	32,124	34,403	-6.6%
Load Factor	75.9%	76.1%	-0.2 p.p	77.7%	78.5%	-0.7 p.p	77.4%	78.7%	-1.3 p.p
Pax on board (thousand)	2,426	2,961	-18.1%	25,512	30,641	-16.7%	31,639	37,489	-15.6%
International									
Departures	1,165	1,394	-16.4%	12,289	14,255	-13.8%	14,946	17,268	-13.4%
Seats (thousand)	206	243	-15.1%	2,164	2,495	-13.3%	2,629	3,025	-13.1%
ASK (million)	414	507	-18.3%	4,408	5,355	-17.7%	5,348	6,496	-17.7%
RPK (million)	318	359	-11.4%	3,284	3,843	-14.6%	3,949	4,638	-14.8%
Load Factor	76.8%	70.8%	6.0 p.p	74.5%	71.8%	2.7 p.p	73.8%	71.4%	2.5 p.p
Pax on board (thousand)	154	167	-7.7%	1,586	1,772	-10.5%	1,914	2,133	-10.3%

* Source: Agência Nacional de Aviação Civil (ANAC) and the Company for the current month.