



GOL reviews its guidance for 2016

Linhas aéreas inteligentes

São Paulo, November 07, 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, with operation in passenger transportation, cargo transportation and coalition loyalty programs, today announced a revision to its 2016 guidance, disclosed in the material fact of December 07, 2015 and revised in the material fact of March 29, 2016 and of August 15, 2016.

2016 Financial Guidance	9M16 Results	Previous Guidance		Revised Guidance
		Full year 2016		Full year 2016
		From	To	+ / -
Total supply (ASK)	-7.2%	-5%	-8%	8%
Total seats	-16.2%	-15%	-18%	17%
Total volume of departures	-16.6%	-15%	-18%	17%
Operating Margin (EBIT)	6.9%	4.0%	6.0%	6%

Given the volatility of the Brazilian economic scenario, the Company’ revised guidance (above) for 2016 may be adjusted in order to incorporate the evolution of its operating and financial performance and any eventual changes in interest rates, exchange rate, GDP and WTI and Brent oil price trends.

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About GLAI – GOL Linhas Aéreas Inteligentes S.A

Brazil's largest air transportation and travel services group with three main businesses: passenger transportation, cargo transportation and coalition loyalty program. **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), the Company has the following ratings: CCC (Standard & Poor's), CC (Fitch) and Caa3 (Moody's).