



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

São Paulo, December 28, 2018 – GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4), Brazil's #1 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 17.1% and (ii) the price of miles sold to GLA by Smiles will increase by 16.6%. Smiles' Independent Committee and Board of Directors unanimously approved these readjustments, which will come into effect as of January 1, 2019.

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 30 million passengers annually. With Brazil's largest network, GOL offers customers more than 700 daily flights to 69 destinations in 10 countries in South America, Caribbean and the United States. GOLLOG is a leading cargo transportation and logistics business serving more than 3,400 Brazilian municipalities and, through partners, more than 200 international destinations in 95 countries. SMILES is one of the largest coalition loyalty programs in Latin America, with over 14 million registered participants, allowing clients to accumulate miles and redeem tickets for more than 700 locations worldwide, Headquartered in São Paulo. GOL has a team of more than 15,000 highly skilled aviation professionals and operates a fleet of 120 Boeing 737 aircraft, with a further 133 Boeing 737 MAX on order, delivering Brazil's top on-time performance and an industry leading 17 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.
