



Change in Shareholding Ownership

GOL is now one of the most liquid airline stocks in Latin America and is one the most liquid of all publicly traded stocks in Brazil

São Paulo, December 10, 2019 - GOL Linhas Aéreas Inteligentes S.A. ("GOL Airlines" or "GOL") (NYSE: GOL and B3: GOLL4), Brazil's largest domestic airline, pursuant to Article 12 of CVM Rule 358 of January 3, 2002, as amended, hereby informs its shareholders and the market in general that it has received a correspondence from its shareholder Delta Air Lines, Inc ("Delta"), dated December 10, 2019, informing that they have disposed, through negotiations in trading sessions of the B3 S.A. – Brasil Bolsa Balcão in the past few days, 32,926,025 preferred shares issued by the Company, which represented more than 5% of the referred type of shares, and remained with 0 preferred shares issued by the Company. Delta informed that: (i) it is a corporation duly organized and existing under the laws of the State of Delaware, the United States of America, and headquartered at 1030 Delta Boulevard, Atlanta Georgia 30354, U.S.A.; (ii) the aforementioned shareholding was held strictly for investment purposes, and Delta had no intention of altering the control of the administrative structure of GOL; (iii) other than the shares sold, Delta does not hold any other securities or derivatives in connection with or referred to shares of GOL; and (iv) Delta has not entered into any contracts or agreements regulating the exercise of voting rights or the purchase or sale of securities of GOL. The entire correspondence is attached herein. The original correspondence is available at the following link: www.voegol.com.br/ir.

After today's sale of shares by Delta, GOL Airlines is now one of the most liquid stocks on the B3 Brazilian Stock Exchange, with a free float of approximately 47% of total shares outstanding and an expected average daily trading volume of R\$200 million per day. This new level of market float is expected to place GOL as the most liquid airline stock in Latin America and amongst most liquid of all publicly traded stocks in Brazil.

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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 99 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.