



# S&P Upgrades GOL's Credit Ratings

*Brazil's premier airline receives upgraded ratings of A for National and B for Foreign Currency*

**São Paulo, August 14, 2019, GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4):** Brazil's premier domestic airline today announced that Standard & Poor's (S&P) has upgraded the Company's credit rating, as well as that of the notes issued by the Company and by its fully-owned subsidiaries. S&P is one of three major corporate credit rating agencies.

- GOL's foreign and local currency Issuer Default Ratings ("IDR") have been upgraded from B- to B, with a stable outlook.
- GOL's unsecured notes and GOL's perpetual bonds were also upgraded from B- to B, with a stable outlook.
- GOL's national scale rating was upgraded from brBBB to brA, with a stable outlook.

"With S&P's upgrades to GOL's National and Foreign Currency ratings, all three major rating agencies have now recognized the improvement in the Company's credit profile – a result of our continued focus on capacity discipline and balance sheet strengthening," said Richard Lark, GOL's Chief Financial Officer. "This is supported by GOL's operating model, which we believe offers high levels of efficiency and the best transportation service in the market."

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## About GOL Linhas Aéreas Inteligentes S.A. ("GOL")

**GOL** serves more than 33 million passengers annually. With Brazil's largest network, **GOL** offers customers more than 750 daily flights to 77 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 15 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 127 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/ri](http://www.voegol.com.br/ri).