



Linhas aéreas inteligentes

GOL Providing Collateral to New Notes in Private Exchange Offer

São Paulo, June 28, 2016 – GOL Linhas Aéreas Inteligentes S.A. “GOL” or “Company” (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: CC, Fitch: C and Moody’s: Caa3), the largest low-cost and best-fare airline in Latin America, announced on May 3, 2016, that all investors that participate in the voluntary Exchange Offers will receive New Notes guaranteed by spare parts owned by VRG Linhas Aéreas S.A. (“VRG”).

The New Notes will be guaranteed by the Company and VRG and will be secured by a fiduciary assignment first priority security interest in all spare parts owned now or in the future by VRG and, as a result, will be structurally senior to the extent of the value of the collateral to all of GOL’s existing and future unsecured indebtedness, including the Old Notes, and senior to any future subordinated indebtedness that GOL may incur. Old Notes will not benefit from the collateral securing the New Notes, and holders of Old Notes who do not participate in the Exchange Offers will be effectively subordinated to the New Notes. The spare parts are used in the operation of GOL’s fleet of Boeing 737-700 and 800 Next Generation aircraft. The Company retained Morten Beyer & Agnew (mba), an internationally recognized expert consultant, to conduct an appraisal of the collateral, which mba valued at US\$222.7 million.

The Exchange Offer deadline is Friday, July 1, 2016 at 11:59 PM New York City time. For more information and to participate in the private Exchange Offer, eligible noteholders can visit the following website: www.dfking.com/gol.

Disclaimer

The New Notes (including the guarantees) have not been registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except to qualified institutional buyers in compliance with applicable exemptions.

Documents relating to the Exchange Offers will only be distributed to “Eligible Holders” of Old Notes who complete and return an eligibility form confirming that they are (1) a “Qualified Institutional Buyer” (as defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”)) or (2) a person outside the United States that is not a “U.S. Person,” (as that term is defined in Rule 902 of Regulation S under the Securities Act).

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About GOL Linhas Aéreas Inteligentes S.A.

In 15 years of history, GOL Linhas Aéreas Inteligentes helped build links, bring people closer and reduce distances with safety and intelligence. The company played an important role in the democratization of air travel in Brazil, contributing to enable approximately 17 million people to fly for the first time, becoming the largest low-cost and best-fare airline in Latin America. GOL is also the leading company in terms of on-time performance and number of passengers carried in the domestic market, both in the leisure and corporate segments – according to Infraero.

GOL has the highest supply of seats with ANAC's "A" seal, providing even more comfort in its 800 daily flights to 65 domestic and international destinations in South America and the Caribbean.

The company maintains strategic alliances with three major global partners: Delta Air Lines, Air France and KLM, allowing it to offer twelve codeshare and more than 70 interline agreements, bringing more convenience and facilitating connections to any destination of these alliances.

Through SMILES, GOL's loyalty program, passengers can accumulate miles and redeem tickets to more than 160 countries and 800 destinations worldwide. The Company also operates Gollog, which retrieves and delivers cargo and packages to and from approximately 2,500 cities in Brazil and ten abroad.