



Linhas aéreas inteligentes

## Notice to the Market – Conversion of Common Shares into Preferred Shares

São Paulo, December 22, 2017 – GOL Linhas Aéreas Inteligentes S.A. (“GOL” or the “Company”), (NYSE: GOL and B3: GOLL4), Brazil's #1 airline, in compliance with article 12, paragraph 6, of the ruling No. 358, issued by Comissão de Valores Mobiliários (Brazilian Securities and Exchange Commission Rule) dated as of January 3, 2002, as amended, informs its shareholders and the market in general that it has received a letter from its controlling shareholder Fundo de Investimento em Participações Volluto (“Volluto”), informing that Volluto has converted 2,171,354,430 common shares into preferred shares of the Company. As a result, Volluto owns 130,953,776 preferred shares of GOL, representing 49.25% of GOL's preferred shares. Volluto's total stake of the Company is 61.19%. The conversion from common shares to preferred shares does not affect Volluto's or any other shareholders' economic stake in GOL. Volluto informed that the conversion is part of its asset reorganization.

### Investor Relations

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### About GOL Linhas Aéreas Inteligentes S.A.

Brazil's largest airline group. **GOL** is Brazil's largest airline, carrying 33 million passengers annually on more than 700 daily flights to 64 destinations, 53 in Brazil and 11 in South America and the Caribbean, on a fleet of 120 Boeing 737 aircraft, with a further 120 Boeing 737 MAX on order. **GOLLOG** is a leading cargo transportation and logistics business serving more than 2,400 Brazilian municipalities and, through partners, 205 international destinations in 95 countries. **SMILES** is one of the largest coalition loyalty programs in Latin America, with 13 million registered participants, allowing clients to accumulate miles and redeem tickets for more than 700 locations worldwide. GOL has a team of more than 15,000 highly skilled aviation professionals delivering Brazil's top on-time performance, and an industry leading 16 year safety record. GOL's shares are traded on the NYSE (GOL) and the B3 (GOLL4).