



S&P Assigns Preliminary B- Rating to Proposed Senior Unsecured Notes Offering

São Paulo, November 27, 2017 – GOL Linhas Aéreas Inteligentes S.A. (“GOL” or “Company”), (NYSE: GOL and B3: GOLL4), Brazil's #1 airline, announced today that Standard & Poor's--one of three major corporate credit rating agencies--assigned a preliminary rating B- (from CCC+) to the proposed senior unsecured notes offering. The long-term global scale corporate credit rating and Brazil national scale long term corporate rating and the issue ratings on Gol's existing senior unsecured notes due 2020, 2022, and 2023 were placed on CreditWatch with positive implications and are expected to be upgraded by one notch when the proposed senior unsecured notes offering is completed. “After the upgrade from Fitch on November 13th, we are pleased to have another recognition of Gol’s strengthening credit profile by S&P. We will continue to execute our business plan to drive additional improvement of our credit metrics and profitability.” said Richard Lark, Executive Vice President and Chief Financial Officer.

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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 63 destinations, 52 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 2,200 Brazilian municipalities and, through partners, 205 international destinations in 95 countries. **SMILES** is one of the largest coalition loyalty programs in Latin America, with over 12 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).
