

São Paulo, December 7<sup>th</sup>, 2017 – GOL Linhas Aéreas Inteligentes S.A. (“GLAI”), (NYSE: GOL and B3: GOLL4), Brazil's #1 airline, announces today preliminary air traffic figures for the month of November, 2017. Comparisons refer to the same period of 2016.

## GOL's Highlights

- | The total volume of GOL departures increased by 0.8% and the number of seats was up 0.8% in November, resulting in an increase in supply of 2.8%. GOL's load factor was 81.0% in November 2017, 3.2 p.p. up over the same period of 2016, due to a growth in demand of 7.1% in the period.
- | In the domestic market, both volume of departures and number of seats increased by 0.6% over November 2016. In addition, GOL increased its supply by 2.0% in November over the same period the year before, while demand grew by 7.2%. GOL's Load factor was up 4.0 p.p. in comparison to the same month of the previous year, achieving 81.9%.
- | In November, GOL's international market supply and demand rose by 9.8% and 6.3%, respectively, reducing load factor by 2.4 p.p. in relation to the same period of 2016.

Operational data *	Monthly Traffic Figures (1)			Accumulated YTD Traffic Figures (1)			Accumulated LTM Traffic Figures (1)		
	Nov/17	Nov/16	% Var.	11M17	11M16	% Var.	Nov/17 LTM	Nov/16 LTM	% Var.
<b>Total GOL</b>									
Departures	20,552	20,385	0.8%	227,189	238,830	-4.9%	249,873	266,836	-6.4%
Seats (thousand)	3,439	3,411	0.8%	38,022	39,845	-4.6%	41,818	44,518	-6.1%
ASK (million)	3,805	3,701	2.8%	42,154	42,026	0.3%	46,457	46,591	-0.3%
RPK (million)	3,082	2,879	7.1%	33,536	32,530	3.1%	36,933	36,059	2.4%
Load Factor	81.0%	77.8%	3.2 p.p	79.6%	77.4%	2.2 p.p	79.5%	77.4%	2.1 p.p
Pax on board (thousand)	2,749	2,587	6.3%	29,346	29,417	-0.2%	32,285	32,901	-1.9%
<b>Domestic GOL</b>									
Departures	19,396	19,282	0.6%	214,356	225,438	-4.9%	235,841	252,124	-6.5%
Seats (thousand)	3,235	3,216	0.6%	35,753	37,486	-4.6%	39,337	41,928	-6.2%
ASK (million)	3,379	3,313	2.0%	37,412	37,230	0.5%	41,286	41,324	-0.1%
RPK (million)	2,769	2,584	7.2%	29,936	28,952	3.4%	33,015	32,143	2.7%
Load Factor	81.9%	78.0%	4.0 p.p	80.0%	77.8%	2.3 p.p	80.0%	77.8%	2.2 p.p
Pax on board (thousand)	2,598	2,442	6.4%	27,636	27,691	-0.2%	30,420	31,010	-1.9%
<b>International GOL</b>									
Departures	1,156	1,103	4.8%	12,833	13,392	-4.2%	14,032	14,712	-4.6%
Seats (thousand)	204	195	4.5%	2,269	2,359	-3.8%	2,481	2,590	-4.2%
ASK (million)	426	388	9.8%	4,742	4,796	-1.1%	5,172	5,268	-1.8%
RPK (million)	313	295	6.3%	3,600	3,579	0.6%	3,918	3,917	0.0%
Load Factor	73.6%	75.9%	-2.4 p.p	75.9%	74.6%	1.3 p.p	75.8%	74.4%	1.4 p.p
Pax on board (thousand)	150	145	3.7%	1,710	1,726	-1.0%	1,865	1,891	-1.4%
<b>On-time Departures</b>	93.0%	93.5%	-0.5 p.p	95.1%	94.9%	0.2 p.p	95.0%	94.8%	0.2 p.p
<b>Flight Completion</b>	98.7%	98.4%	0.2 p.p	98.4%	94.1%	4.3 p.p	98.4%	93.9%	4.6 p.p
<b>Cargo Ton</b>	9.79	9.63	1.6%	92.8	86.3	7.6%	102.6	95.7	7.2%

\* Source: Agência Nacional de Aviação Civil (ANAC) and the Company for the current month.  
(1) Preliminary Figures

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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).