



# GOL announces Share Repurchase Plan

São Paulo, July 31, 2019 – GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4) (“Company”), informs shareholders and the market in general that its Board of Directors today approved a share repurchase program, in accordance with Article 30, §1, “b” of Law No. 6404, dated December 15, 1976, as amended (“Brazilian Corporations Law”), and CVM Instruction No. 567/2015 (“CVM 567”), to be conducted solely in the local Brazilian market, whereby the Company may repurchase up to three million (3,000,000) preferred shares, to be completed in the next twelve (12) months, beginning August 1, 2019 and ending July 31, 2020. The repurchase program, as a continuing policy of the Company, aims to maximize shareholder value through efficient management of the Company’s capital structure.

As of the date hereof, the Company has 268,290,641 preferred shares outstanding, all nominative, book-entry and without par value, and has 6,390 preferred shares held in treasury.

Preferred share repurchases will be conducted on the B3 S.A. – *Brasil, Bolsa, Balcão* at market prices and subject to market and economic conditions, applicable legal requirements and other relevant factors.

Preferred share repurchases will be limited to the amount of the Company’s capital reserve account eligible for repurchases, pursuant to the applicable law.

## GOL Investor Relations

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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).

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