

GOL reviews 2014 operating margin guidance interval and discloses domestic supply estimate for 2015



São Paulo, December 1, 2014 – GOL Linhas Aéreas Inteligentes S.A. (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: B, Fitch: B-, Moody's: B3), the largest low-cost and best-fare airline in Latin America, hereby announces a change in its 2014 operating margin guidance and discloses its domestic supply projection for 2015:

The projected positive operating margin interval for 2014 has been altered from between 3% and 6% to between 4% and 6%. The other estimates disclosed in the Material Fact of March 25, 2014, remain unchanged.

GOL estimates that domestic supply will remain flat in 2015, underlining the Company's strategy of rationalizing domestic supply and expanding its international routes.

ABOUT GOL LINHAS AÉREAS INTELIGENTES S.A.

GOL Linhas Aéreas Inteligentes S.A. (BM&FBOVESPA: GOLL4 and NYSE: GOL), the largest low-cost and best-fare airline in Latin America, offers around 910 daily flights to 69 destinations, 15 international, in South America, the Caribbean and the United States under the GOL and VARIG brands, using a young, modern fleet of Boeing 737-700 and 737-800 Next Generation aircraft, the safest, most efficient and most economical of their type. The SMILES loyalty program allows members to accumulate miles and redeem tickets to more than 560 locations around the world via flights with foreign partner airlines. The Company also operates Gollog, a logistics service which retrieves and delivers cargo and packages to and from more than 3,500 cities in Brazil and six abroad. With its portfolio of innovative products and services, GOL Linhas Aéreas Inteligentes offers the best cost-benefit ratio in the market.



This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of GOL. These are merely projections and, as such, are based exclusively on the expectations of GOL's management. Such forward-looking statements depend, substantially, on external factors, in addition to the risks disclosed in GOL's filed disclosure documents and are, therefore, subject to change without prior notice.

Contacts • Edmar Lopes • Eduardo Masson • Thiago Stanger • Jenifer Nicolini

Investor Relations

ri@golnaweb.com.br
www.voegol.com.br/ri
+55(11)2128-4700



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