



GOL Finance Prices US\$200 million of 8% Senior Secured Notes due 2026

Secured Notes Raise R\$1.0 billion of Capital as Part of Program to Fund GOL's Growth

São Paulo, December 21, 2020 – GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4), (“GOL” or “Company” or “GLAI”), Brazil’s largest domestic airline, today announces that its subsidiary GOL Finance priced a private placement of US\$200,000,000 (approximately R\$1,018,000,000) aggregate principal amount of 8.00% Senior Secured Notes due 2026 (the “Notes”) guaranteed by GLAI and GOL Linhas Aéreas S.A. (“GLA”), pursuant to Section 4(a)(2) under the Securities Act of 1933, as amended (the “Securities Act”).

The Notes will mature on June 30, 2026, be callable by the Company after the second anniversary of the issuance, and be secured by fiduciary assignments of certain assets: (i) substantially all of GLA’s intellectual property, including patents, trademarks, brand names and domain names (independently appraised at an aggregate value of R\$3.53 billion), and (ii) GLA’s aircraft spare parts located in Brazil (independently appraised at an aggregate value of US\$189 million).

The private placement of the Notes is the first issuance under a new secured debt program, designed to complement and further diversify the Company’s senior unsecured bond issuances and capital structure.

The collateral securing the Notes, together with certain other collateral that may be added to the collateral package by GOL, is available to serve as collateral for other Company issuances of secured indebtedness or secured exchangeable indebtedness under the program, if any.

GOL will use the proceeds from the offering for working capital of the guarantors, for repayment of certain existing indebtedness and for general corporate purposes.

The Notes and guarantees have not been and will not be registered under the Securities Act and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

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About GOL Linhas Aéreas Inteligentes S.A.

GOL serves more than 36 million passengers annually. With Brazil's largest network, **GOL** offers customers more than 750 daily flights to over 100 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 16 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 19-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/ir.



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Disclaimer

The information contained in this press release has not been subject to any independent audit or review and contains “forward-looking” statements, estimates and projections that relate to future events, which are, by their nature, subject to significant risks and uncertainties. All statements other than statements of historical fact contained in this press release including, without limitation, those regarding GOL’s future financial position and results of operations, strategy, plans, objectives, goals and targets, future developments in the markets in which GOL operates or is seeking to operate, and any statements preceded by, followed by or that include the words “believe”, “expect”, “aim”, “intend”, “will”, “may”, “project”, “estimate”, “anticipate”, “predict”, “seek”, “should” or similar words or expressions, are forward-looking statements. The future events referred to in these forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond GOL’s control, that may cause actual results, performance or events to differ materially from those expressed or implied in these statements. These forward-looking statements are based on numerous assumptions regarding GOL’s present and future business strategies and the environment in which GOL will operate in the future and are not a guarantee of future performance. Such forward-looking statements speak only as at the date on which they are made. None of GOL or any of its affiliates, officers, directors, employees and agents undertakes any duty or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law. None of GOL or any of its affiliates, officers, directors, employees, professional advisors and agents make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved, and such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Although GOL believes that the estimates and projections in these forward-looking statements are reasonable, they may prove materially incorrect and actual results may materially differ. As a result, you should not rely on these forward-looking statements.

Non-GAAP Measures

To be consistent with industry practice, GOL discloses so-called non-GAAP financial measures which are not recognized under IFRS or U.S. GAAP, including “Net Debt”, “Adjusted Net Debt”, “total liquidity” and “EBITDA”. The Company’s management believes that disclosure of non-GAAP measures provides useful information to investors, financial analysts and the public in their review of its operating performance and their comparison of its operating performance to the operating performance of other companies in the same industry and other industries. However, these non-GAAP items do not have standardized meanings and may not be directly comparable to similarly-titled items adopted by other companies. Potential investors should not rely on information not recognized under IFRS as a substitute for the GAAP measures of earnings or liquidity in making an investment decision.
