

GOL and Air France-KLM Sign a Long-Term Strategic Partnership



São Paulo, February 19, 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 low-fare airline in Latin America, announces it signed an exclusive long term strategic partnership for commercial cooperation with Air France-KLM, subject to the approval of the antitrust authorities (CADE).

The agreement includes expanded codesharing, enhanced joint sales activities and more benefits for customers based on our both frequent flyer programs in Brazilian and European markets. This partnership follows the successful strategic cooperation between GOL and Delta Airlines, the main partner of Air France-KLM, implemented since 2011.

As part of this agreement, Air France-KLM will invest \$100 million in GOL. This amount will comprise an investment in GOL's preferred shares for \$52 million, at an issuance price equivalent to US\$12.23 per share. The total amount and the terms and conditions of the share issuance is subject to the approval of the GOL's Board of Directors, and will be more fully described in the Notice to Shareholder (*Aviso aos Acionistas*). In addition, Air France-KLM will fund \$48 million for purposes of enhancing the effectiveness of the strategic commercial partnership.

"The agreement signed today with Air France-KLM, one of the largest companies in Europe, confirms GOL's strategy of seeking strong partnerships, and expanding the supply of services and destinations to customers of both companies. Europe is one of the most popular destinations for Brazilians, and this alliance will bring unique benefits and opportunities." said Paulo Kakinoff, GOL's CEO.

"We are excited to join forces with GOL, a leading carrier in Brazil. We are confident that this comprehensive partnership will create strategic, long term value for both our groups and customers, and significantly enhance Air France-KLM's commercial position in the region. Brazil, the host country of the upcoming World Cup and the 2016 Olympic Games, benefits from growing business and leisure traffic volume. This collaboration confirms our strategy to establish deep and long-lasting partnerships in regions with relevant growth potential." said Alexandre de Juniac, Chairman and CEO of Air France-KLM.

This exclusive strategic partnership will provide greater coordination between the networks to increase the number of connecting opportunities between Europe and Brazil. The codesharing between Air France-KLM and GOL flights will be extended to flights operated by Air France and KLM between Europe and Brazil as well as flights operated by GOL in Brazil. Air France will operate as of March 31, 2014, a new route to Brasilia with three weekly flights. Air France intends to operate a regular service between Paris-Charles de Gaulle and São Paulo by Airbus A380 as soon as the airport receives the authorization from the authorities. All these flights will connect to the GOL network with over 51 domestic destinations.

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Customers will be able to benefit from shorter trip times, better connections and assistance throughout their trip. They will also be able to earn and redeem miles on all flights. Companies will be able to sign joint agreements between Air France-KLM and GOL in order to optimize the management of their business trips. An enhanced coordination of sales teams will be introduced on the European and Brazilian markets.

Camiel Eurlings, President & CEO of KLM, will be member of the Alliance Committee of the Board of directors of GOL.

Air France-KLM is one of the founding members of the international airline alliance, SkyTeam. The transaction does not envisage GOL's adherence to a Global Alliance, and it is aligned with the Company's goal of seeking out long-term strategic partnerships and strengthening its capital structure, with a focus on creating value for its shareholders.

Due to the closing of the strategic partnership, the Company will host an investor conference call today, and will make an exceptional filing of its calendar of events to include the call.

Conference Call

Portuguese

February 19, 2014

7:30 p.m. (Brasilia time)

5:30 p.m. (New York time)

Phone: +55 (11) 2188-0155

Code: GOL

Replay available until 02/26:
+55 (11) 2188-0155

Code: GOL

Webcast: <http://webcast.mzvaluemonitor.com/Cover.aspx?PlatformId=2158>

English

February 19, 2014

8:00 p.m. (Brasília time)

6:00 p.m. (New York)

Phone: +1 (412) 317-6776

Code: GOL

Replay available until 02/26:
+1 (412) 317-0088

Code: 10041726

Webcast: <http://webcast.mzvaluemonitor.com/Cover.aspx?PlatformId=2159>

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About Airfrance KLM

Air France-KLM is a major player in the airline industry. The Group operates the leading long-haul network on departure from Europe, with a fleet of 573 aircraft Air France-KLM serves 253 destinations in 105 countries worldwide. It has the most extensive route network between Europe and the rest of the world, which is efficiently coordinated and balanced around the Roissy-Charles de Gaulle and Amsterdam-Schiphol airports. Air France-KLM is one of the founding members of the international airline alliance, SkyTeam, which enables it to extend and consolidate its reach across 187 countries. More than 100,000 employees contribute to the dynamism of the business, of which the main activities are passenger transport, cargo transport and aeronautical maintenance. The Group is also developing ancillary activities such as catering and leisure transport subsidiaries: transavia.com and transavia.fr. The Flying Blue frequent flyer programme is leader in Europe and has over 21 million members. Together with their partners Delta and Alitalia, Air France and KLM operate the largest transatlantic joint venture with over 250 daily flights. While implementing Transform 2015, its three-year transformation plan (2012-14), the Group is pursuing its strategy of investment in products and customer service, reinforcement of its presence in growth markets, and development of its fundamental strengths. This strategy also includes a sustainable development policy based on respect of its commitments to environmental advances and social progress.

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ABOUT GOL LINHAS AÉREAS INTELIGENTES S.A.

GOL Linhas Aéreas Inteligentes S.A. (BM&FBovespa: GOLL4 and NYSE: GOL), the largest low-cost and low-fare airline in Latin America, offers around 910 daily flights to 65 destinations in 10 countries in South America, 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.

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