

São Paulo, June 18, 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, in compliance with article 157, §4 of Law no. 6,404/76 and CVM Instruction no. 358/2002, hereby announces that it has commenced, through its subsidiary Gol LuxCo S.A., an offer to purchase in cash (the "2023 Notes Tender Offer") any and all of its outstanding 10.750% Senior Notes due 2023 (the "2023 Notes") and, through its subsidiary GOL Finance, an offer to purchase in cash (the "2017 Notes Tender Offer" and, together with the 2023 Notes Tender Offer, the "Tender Offers"), its outstanding 7.50% Senior Notes due 2017 (the "2017 Notes" and, together with the 2023 Notes, the "Notes") up to an aggregate principal amount equal to (i) U.S.\$150.0 million less (ii) the amount paid to purchase the 2023 Notes accepted for purchase pursuant to the 2023 Notes Tender Offer (the "Maximum Purchase Amount").

This notice is not an offer to purchase nor a solicitation of an offer to purchase. The Tender Offers are being made solely pursuant to an offer to purchase and its related letter of transmittal. The Tender Offers are not being made to, nor will Gol LuxCo S.A. and GOL Finance accept tenders of Notes from, Holders in any jurisdiction in which the Tender Offers would not be in compliance with the securities or blue sky laws of such jurisdiction.

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 67 destinations in 15 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.

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

Material Fact



Investor Relations

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



GOL. Linhas aéreas inteligentes.