



Linhas aéreas inteligentes

# GOL discloses its preliminary traffic figures for March 2017

São Paulo, April 10, 2017 – GOL Linhas Aéreas Inteligentes S.A. (“GLAI”), (BM&FBOVESPA: GOLL4 and NYSE: GOL), Brazil's #1 airline, announces today preliminary air traffic figures for the month of March, 2017. Comparisons refer to the same period of 2016.

## GOL's Highlights

- | GOL was the most punctual airline in Brazil in March 2017, with 96.8% of its departures occurring at the scheduled time, according to Infraero data, and GOL performed more than 21,000 flights in the month. Infraero considers as delay in departure flights with departures exceeding 30 minutes.
- | The total volume of departures GOL decreased by 4.7%, and the number of seats declined 4.5%, while supply increased 5.8% due to the 6.6% increase in the average stage length. Demand increased by 11.8% in the period. GOL's load factor was 77.3% in March 2017, 4.1 p.p. up over the same period of 2016.
- | In the domestic market, GOL increased its supply by 6.8% in March over the same period the year before. Domestic demand increased by 13.2% in the month, and GOL achieved a load factor of 76.9%, 4.3 p.p. up over March 2016.
- | In March, GOL's international market supply fell by 1.6%, while demand increased by 1.7% resulting in load factor of 80.5%, which represents growth of 2.6 p.p. in relation to the same period of 2016.

Operational data *	Monthly Traffic Figures (1)			Accumulated Traffic Figures (1)			LTM Traffic Figures (1)		
	Mar/17	Mar/16	% Var.	1Q17	1Q16	% Var.	Mar/17 LTM	Mar/16 LTM	% Var.
<b>Total GOL</b>									
Departures	21,085	22,131	-4.7%	64,100	74,199	-13.6%	251,415	309,287	-18.7%
Seats (thousand)	3,528	3,693	-4.5%	10,734	12,370	-13.2%	42,004	51,422	-18.3%
ASK (million)	3,817	3,607	5.8%	12,019	12,262	-2.0%	46,087	48,971	-5.9%
RPK (million)	2,949	2,639	11.8%	9,561	9,497	0.7%	35,992	37,735	-4.6%
Load Factor	77.3%	73.2%	4.1 p.p	79.6%	77.5%	2.1 p.p	78.1%	77.1%	1.0 p.p
Pax on board (thousand)	2,608	2,529	3.1%	8,210	8,949	-8.3%	31,790	37,696	-15.7%
<b>Domestic GOL</b>									
Departures	19,902	20,908	-4.8%	60,413	70,275	-14.0%	237,061	292,915	-19.1%
Seats (thousand)	3,319	3,479	-4.6%	10,082	11,683	-13.7%	39,468	48,562	-18.7%
ASK (million)	3,395	3,178	6.8%	10,690	10,856	-1.5%	40,938	42,996	-4.8%
RPK (million)	2,610	2,305	13.2%	8,507	8,396	1.3%	32,142	33,377	-3.7%
Load Factor	76.9%	72.5%	4.3 p.p	79.6%	77.3%	2.2 p.p	78.5%	77.6%	0.9 p.p
Pax on board (thousand)	2,440	2,361	3.4%	7,695	8,409	-8.5%	29,931	35,636	-16.0%
<b>International GOL</b>									
Departures	1,183	1,223	-3.3%	3,687	3,924	-6.0%	14,354	16,372	-12.3%
Seats (thousand)	209	214	-2.3%	652	687	-5.0%	2,537	2,860	-11.3%
ASK (million)	422	429	-1.6%	1,329	1,406	-5.5%	5,149	5,975	-13.8%
RPK (million)	339	334	1.7%	1,055	1,102	-4.3%	3,850	4,358	-11.7%
Load Factor	80.5%	77.8%	2.6 p.p	79.4%	78.4%	1.0 p.p	74.8%	72.9%	1.8 p.p
Pax on board (thousand)	168	168	-0.1%	515	539	-4.4%	1,859	2,060	-9.7%
<b>On-time Departures</b>	96.8%	96.9%	-0.1 p.p	94.6%	95.1%	-0.5 p.p	94.7%	95.7%	-1.0 p.p
<b>Flight Completion</b>	98.6%	85.3%	13.3 p.p	98.8%	88.3%	10.5 p.p	97.1%	90.7%	6.4 p.p
<b>Cargo Ton</b>	7.1	6.5	9.2%	18.9	17.4	8.6%	77.8	73.0	6.6%

\* Source: Agência Nacional de Aviação Civil (ANAC) and the Company for the current month.  
(1) Preliminary Figures

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## About GOL Linhas Aéreas Inteligentes S.A.

Brazil's largest air transportation and travel services group with three main businesses: passenger transportation, cargo transportation and coalition loyalty program. **GOL** is Brazil's largest airline, carrying 32 million p.a. on more than 700 daily flights to 63 destinations in Brazil and 11 destinations in South America and the Caribbean on a fleet of over 120 Boeing 737 aircraft, with a further 120 Boeing 737s on order. **GOLLOG** is a leading cargo transportation and logistics business serving more than 3,000 Brazilian municipalities and, through partners, 90 international destinations in 47 countries. **SMILES** is one of the largest coalition loyalty programs in Latin America, with over 11 million registered participants, allowing clients to accumulate miles and redeem tickets for more than 700 locations worldwide. GOL has a team of more than 14,000 highly skilled aviation professionals delivering Brazil's top on-time performance, and an industry leading 16 year safety record. GOL's shares are traded on the NYSE (GOL) and the BM&FBOVESPA (GOLL4).