

Total load factor reached 78.6% in October, fueled by domestic and international demand growth of 5.9% and 27.3%, respectively



São Paulo, November 24, 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 the preliminary air traffic figures for the month of October 2014. Comparisons refer to October 2013 and 2013 year to date figures.

GOL's highlights in October 2014

- ✈ **Domestic load factor** reached **79.4%**, **4.8 p.p.** up year over year, a record figure for the month of October, and the highest load factor since July 2006, with a year to date load factor reaching **77.3%**.
- ✈ **Domestic demand** increased by **5.9%** in October and **8%** year to date.
- ✈ **Domestic supply** fell by **0.5%** in the month. Capacity in the **domestic market** declined by **2.6%** year to date, in line with the Company's 2014 guidance of a **reduction between -3% and -1%**.
- ✈ In October, the number of **paid passengers transported in the domestic market** reached **3.3 million**, **7%** up on the same period last year. Year to date, **GOL transported 32.5 million passengers in the domestic and international markets**, **10% up** on the same period in 2013.
- ✈ **International demand** grew by **27.3%**, influenced by the **6.5 p.p.** increase in load factor in October, which came to **73.0%**. Load factor recorded an upturn of **9.8 p.p.**, to **71.3%** year to date.

OPERATING DATA	Oct/14(*)	Oct/13(*)	%Chg. (YoY)	YTD 10M2014(*)	YTD 10M2013(*)	%Chg. (YoY)
Total System						
ASK (mm)	4,196.2	4,145.3	1.2%	40,544.9	41,100.9	-1.4%
RPK (mm)	3,300.3	3,057.1	8.0%	31,032.7	28,256.5	9.8%
Load Factor	78.6%	73.7%	4.9 p.p.	76.5%	68.7%	7.8 p.p.
Domestic Market						
ASK (mm)	3,680.1	3,700.3	-0.5%	35,555.8	36,516.9	-2.6%
RPK (mm)	2,923.4	2,761.0	5.9%	27,473.2	25,436.6	8.0%
Load Factor	79.4%	74.6%	4.8 p.p.	77.3%	69.7%	7.6 p.p.
International Market						
ASK (mm)	516.1	445.0	16.0%	4,989.1	4,584.0	8.8%
RPK (mm)	376.9	296.0	27.3%	3,559.5	2,819.9	26.2%
Load Factor	73.0%	66.5%	6.5 p.p.	71.3%	61.5%	9.8 p.p.

(*) Preliminary figures for October 2014 and National Civil Aviation Agency (ANAC) figures for other months.

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 offering, under the GOL and VARIG brands, around 910 daily flights to 69 destinations, 15 of which international in South America, the Caribbean and the United States, 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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