



Linhas aéreas inteligentes

GOL decreased domestic supply by 2.7% in September 2015

São Paulo, October 27, 2015 – 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 its preliminary air traffic figures for September, third quarter (3Q15) and year to date (9M15). Comparisons refer to the same period in 2014.

GOL Highlights

- **Domestic supply** recorded a decline of **2.7%** in September and increases of **0.6%** in 3Q15 and **1.6%** in 9M15. The increase in 3Q15 over 3Q14 reflects the adjustment made by the Company in 3Q14, when reduced its capacity during the FIFA World Cup held in Brazil.
- **Domestic demand** fell by **3.3%** in September, leading to a **load factor** of **76.6%**. In the quarter, **demand** moved up by **1.8%**, with a load factor of **79.3%**, recording an increase of **1.0 p.p.**
- In the month, the **international market** capacity declined by **0.2%** over 2014, and demand showed an improvement of **2.8%**, registering a load factor of **73.4%**. The Company is adjusting its international network by changing frequency and rerouting flights to new destinations in order to capture market opportunities and adapt to the current economic scenario in Brazil.
- In 3Q15, **net PRASK** fell by **1.6%** and **yield** dropped by **3.0%** in relation to 3Q14, reflecting the economic slowdown.
- **Jet fuel** was between **R\$2.11** and **R\$2.16** per liter in 3Q15, a decline of approximately **14%** in relation to 2014. The per-liter fuel price in Reais in the quarter was partially benefited from the fall in international prices of **48.5%**, however it was adversely impacted by the average depreciation of **55.5%** of the Real against the Dollar in the period, besides the 45-day delay in jet fuel price formation due to the criterion of fuel pricing in Brazil.

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About GOL Linhas Aéreas Inteligentes S.A.

GOL Linhas Aéreas Inteligentes S.A. (BMF&BOVESPA: GOLL4 and NYSE: GOL), the largest low-cost and best-fare airline in Latin America, offers around 900 daily flights to 73 destinations, 17 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 700 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 eight abroad. With its portfolio of innovative products and services, GOL Linhas Aéreas Inteligentes offers the best cost-benefit ratio in the market.



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Operating data*	Sep/15	Sep/14	% Var.	3Q15	3Q14	% Var.	9M15	9M14	% Var.
Total System									
ASK (mm)	3,787	3,881	-2.4%	12,321	12,201	1.0%	37,224	36,349	2.4%
RPK (mm)	2,884	2,961	-2.6%	9,684	9,459	2.4%	28,970	27,732	4.5%
Load Factor	76.2%	76.3%	-0.1 p.p	78.6%	77.5%	1.1 p.p	77.8%	76.3%	1.5 p.p
Pax on board	2,980	3,178	-6.2%	9,775	9,978	-2.0%	29,284	29,039	0.8%
Domestic									
ASK (mm)	3,283	3,376	-2.7%	10,650	10,587	0.6%	32,376	31,876	1.6%
RPK (mm)	2,514	2,601	-3.3%	8,441	8,289	1.8%	25,486	24,550	3.8%
Load Factor	76.6%	77.0%	-0.4 p.p	79.3%	78.3%	1.0 p.p	78.7%	77.0%	1.7 p.p
Pax on board	2,809	3,007	-6.6%	9,213	9,422	-2.2%	27,680	27,493	0.7%
Internacional									
ASK (mm)	504	505	-0.2%	1,672	1,614	3.6%	4,848	4,473	8.4%
RPK (mm)	370	360	2.8%	1,243	1,170	6.3%	3,484	3,183	9.5%
Load Factor	73.4%	71.3%	2.1 p.p	74.4%	72.5%	1.9 p.p	71.9%	71.2%	0.7 p.p
Pax on board	171	170	0.4%	562	556	1.0%	1,605	1,546	3.8%

*Source: National Civil Aviation Agency (ANAC) and the Company for the current month.

Conference Calls

English

October 27, 2015
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