



# International load factor reaches 75.6% in February – 5.0 p.p. up

Linhas aéreas inteligentes

São Paulo, March 15, 2016 – GOL Linhas Aéreas Inteligentes S.A. (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: B-, Fitch: CCC and Moody's: Caa1), the largest low-cost and best-fare airline in Latin America hereby announces its preliminary air traffic figures for the month of February 2016 and the year to date (2M16). Comparisons refer to the same period of 2015.

## GOL's highlights

- | The volume of departures in the domestic market fell by 4.6% compared to February 2015.
- | Domestic supply declined by 1.4% over February 2015.
- | Domestic demand reduced by 3.5% in February, leading to a load factor of 75.5%, 1.6 p.p. less than in the same month last year.
- | In February, the international market's volume of departures and capacity fell by 13.4% and 20.7%, respectively, while demand, declined by 15.1%, giving a load factor of 75.6%, up by 5.0p.p.

Operating data*	feb/16	feb/15	% Var.	2M16	2M15	% Var.	feb/16 YTD	feb/15 YTD	% Var.
<b>Total System</b>									
Departures	23,381	24,644	-5.1%	52,068	54,284	-4.1%	313,686	318,636	-1.6%
ASK (mm)	3,837	4,000	-4.1%	8,654	8,993	-3.8%	49,404	50,017	-1.2%
RPK (mm)	2,896	3,048	-5.0%	6,858	7,199	-4.7%	38,069	38,728	-1.7%
Load Factor	75.5%	76.2%	-0.7 p.p	79.2%	80.1%	-0.8 p.p	77.1%	77.4%	-0.4 p.p
Pax on board	2,769	3,000	-7.7%	6,514	7,020	-7.2%	38,362	40,072	-4.3%
<b>Domestic</b>									
Departures	22,139	23,210	-4.6%	49,367	51,233	-3.6%	297,124	301,430	-1.4%
ASK (mm)	3,393	3,440	-1.4%	7,677	7,798	-1.6%	43,327	43,663	-0.8%
RPK (mm)	2,561	2,653	-3.5%	6,090	6,316	-3.6%	33,676	34,198	-1.5%
Load Factor	75.5%	77.1%	-1.6 p.p	79.3%	81.0%	-1.7 p.p	77.7%	78.3%	-0.6 p.p
Pax on board	2,603	2,818	-7.6%	6,140	6,617	-7.2%	36,292	37,931	-4.3%
<b>International</b>									
Departures	1,242	1,434	-13.4%	2,701	3,051	-11.5%	16,562	17,206	-3.7%
ASK (mm)	443	559	-20.7%	977	1,194	-18.2%	6,077	6,354	-4.4%
RPK (mm)	335	395	-15.1%	768	883	-13.1%	4,393	4,531	-3.0%
Load Factor	75.6%	70.6%	5.0 p.p	78.6%	73.9%	4.6 p.p	72.3%	71.3%	1.0 p.p
Pax on board	167	182	-8.3%	374	403	-7.3%	2,070	2,141	-3.3%

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



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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 best-fare airline in Latin America, offers around 900 daily flights to 68 destinations, 13 international, in South America and the Caribbean, 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 3,192 cities in Brazil and more than 47 countries and 90 foreign destinations through international partnerships. With its portfolio of innovative products and services, GOL Linhas Aéreas Inteligentes offers the best cost-benefit ratio in the market.