

In 2014, PRASK grew 11.3%, driven by domestic load factor of 78%, up 7p.p.



São Paulo, February 5, 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 the preliminary air traffic figures for December 2014, 4Q14 and 2014 figures. Comparisons refer to same period of 2013.

GOL's highlights

- ✈ **Domestic load factor** reached **78% in 2014**, a growth of **7 p.p.** over 2013. In 4Q14, domestic load factor stood at **80%**, higher by **4.3 p.p.** in relation to the same period in 2013.
- ✈ **Domestic demand** increased by **8.0%** in 2014 and **7.5%** in 4Q14 when compared to 2013 and 4Q13, respectively.
- ✈ In 2014, capacity in the **domestic market** reached **-1.7%**, in line with the Company's 2014 guidance of an annual **decline of between -3% and -1%**. In 4Q14, **domestic supply** was **+1.8%** when compared to 4Q13.
- ✈ In the year, **GOL** transported **40 million passengers in the domestic and international markets, 9.5% more** than in 2013. In 4Q14, the number of **paid passengers transported** reached **10.7 million, 7.0% up** on the same period in 2013.
- ✈ **International demand** grew by **25.7% in 2014**, driving load factor to **71%**, with an upturn of **8.3 p.p.** In the quarter, load factor expanded by **2.7 p.p.**, reaching **70.7%**.
- ✈ In 4Q14, net **PRASK** declined **5.1%** and **yield** decreased **9.8%**. **PRASK** in 2014, increased by **11.3%** to **R\$18.2**, **yield** came to **R\$23.7**, up **1.1%** and **RASK** grew **12.2%** at **R\$23.7** – in line with the Company's 2014 guidance of **equal to or higher than 10%**.

	Dec/14	Dec/13	%Chg. (YoY)	4Q14	4Q13	%Chg. (YoY)	2014	2013	%Chg. (YoY)
Total System									
ASK (mm)	4,821.3	4,536.3	6.3%	13,154.6	12,677.4	3.8%	49,503.3	49,633.0	-0.3%
RPK (mm)	3,804.1	3,419.1	11.3%	10,352.2	9,484.4	9.1%	38,084.6	34,683.9	9.8%
Load Factor	78.9%	75.4%	3.5 p.p.	78.7%	74.8%	3.9 p.p.	76.9%	69.9%	7 p.p.
Pax on board ⁽¹⁰⁰⁰⁾	3,800.9	3,518.2	8%	10,709.2	10,007.4	7%	40,101.5	36,622.5	9.5%
Domestic Market									
ASK (mm)	4,219.7	4,037.1	4.5%	11,497.4	11,293.8	1.8%	43,373.2	44,110.4	-1.7%
RPK (mm)	3,383.1	3,071.2	10.2%	9,181.0	8,543.3	7.5%	33,730.8	31,219.0	8.0%
Load Factor	80.2%	76.1%	4.1 p.p.	79.9%	75.6%	4.3 p.p.	77.8%	70.8%	7 p.p.
Pax on board ⁽¹⁰⁰⁰⁾	3,612.0	3,350.0	7.8%	10,169.0	9,544.0	6.5%	37,662.0	34,536.0	9.1%
International Market									
ASK (mm)	601.6	499.2	20.5%	1,657.2	1,383.6	19.8%	6,130.1	5,522.6	11%
RPK (mm)	421	347.9	21%	1,171.2	941.1	24.5%	4,353.8	3,464.9	25.7%
Load Factor	70.0%	69.7%	0.3 p.p.	70.7%	68.0%	2.7 p.p.	71.0%	62.7%	8.3 p.p.
Pax on board ⁽¹⁰⁰⁰⁾	188.9	168.2	12.3%	540.2	463.4	16.6%	2,439.5	2,086.5	16.9%

Source: National Civil Aviation Agency (ANAC).

Conference Calls

Portuguese

February 5, 2015
09:00 a.m. (US ET)
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ABOUT GOL LINHAS AÉREAS INTELIGENTES S.A.

GOL Linhas Aéreas Inteligentes, the largest low-cost and best-fare airline in Latin America, offers around 910 daily flights to 71 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 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 six 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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