

São Paulo, July 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 June 2015, 2Q15 and 6M15. Comparisons refer to the same period in 2014.

GOL highlights

- 🕒 **Domestic supply** grew by **3.5%** in June, **2.0%** in 2Q15 and **2.1%** in 2015. The year-over-year increase in 2Q15 reflects the lower supply in 2Q14, when the Company reduced the capacity for the Brazil 2014 Fifa World Cup.
- 🕒 **In June, domestic demand** increased by **5.6%**, leading to a load factor of **77.2%**, representing growth of **1.5 p.p.** compared to June 2014.
- 🕒 The **international market** increased capacity by **1.3%** in this month compared to 2014. Demand, meanwhile, fell by **2.8%**, recording a load factor of **66.9%**. The Company is adjusting its international network by changing the frequency in currently operating destinations and opening other international bases in order to capture market opportunities in the region.
- 🕒 In 2Q15, **net PRASK** fell by **15.4%** while **yield** fell by **17.2%** compared to 2Q14, reflecting the slowdown in economic activity in the country and lower volume of corporate passengers.
- 🕒 On 2Q15, **jet fuel** (QAV) prices were between **R\$2.20** and **R\$2.25** per liter, representing a decrease of approximately **10%** compared to 2014. Jet fuel in Reais partially benefited from the decline in international prices of **38.9%** in the quarter, but were impacted by the Real's average depreciation of **37.8%** in the same period.

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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 900 daily flights to 73 destinations, 17 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 air 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 that 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.

Domestic load factor reached 78.0% in the quarter, an increase of 2.0 p.p. compared to 2014

| Operating data* | Jun/15 | Jun/14 | % Var. | 2Q15 | 2Q14 | % Var. | 6M15 | 6M14 | % Var. |
|----------------------|--------|--------|----------|--------|--------|----------|--------|--------|---------|
| Total System | | | | | | | | | |
| ASK (mm) | 3,913 | 3,791 | 3.2% | 11,870 | 11,619 | 2.2% | 24,903 | 24,147 | 3.1% |
| RPK (mm) | 2,971 | 2,840 | 4.6% | 9,114 | 8,734 | 4.3% | 19,286 | 18,273 | 5.5% |
| Load Factor | 75.9% | 74.9% | 1.0p.p. | 76.8% | 75.2% | 1.6p.p. | 77.4% | 75.7% | 1.7p.p. |
| Pax on board | 3,003 | 2,954 | 1.6% | 9,388 | 9,234 | 1.7% | 19,509 | 19,062 | 2.3% |
| Domestic | | | | | | | | | |
| ASK (mm) | 3,432 | 3,316 | 3.5% | 10,419 | 10,213 | 2.0% | 21,727 | 21,289 | 2.1% |
| RPK (mm) | 2,650 | 2,509 | 5.6% | 8,125 | 7,759 | 4.7% | 17,045 | 16,261 | 4.8% |
| Load Factor | 77.2% | 75.7% | 1.5p.p. | 78.0% | 76.0% | 2.0p.p. | 78.5% | 76.4% | 2.1p.p. |
| Pax on board | 2,854 | 2,793 | 2.2% | 8,925 | 8,757 | 1.9% | 18,467 | 18,071 | 2.2% |
| International | | | | | | | | | |
| ASK (mm) | 481 | 475 | 1.3% | 1,451 | 1,405 | 3.3% | 3,176 | 2,859 | 11.1% |
| RPK (mm) | 322 | 331 | -2.8% | 989 | 975 | 1.4% | 2,241 | 2,013 | 11.3% |
| Load Factor | 66.9% | 69.7% | -2.8p.p. | 68.2% | 69.4% | -1.2p.p. | 70.6% | 70.4% | 0.2p.p. |
| Pax on board | 148 | 161 | -8.0% | 463 | 477 | -2.8% | 1,043 | 990 | 5.3% |

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