

First-quarter domestic load factor of 78.9%, 2.1 p.p. up on 1Q14



São Paulo, April 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 announces its **preliminary** air traffic figures for March 2015. Comparisons refer to March 2014 and 1Q14.

GOL Highlights

- ✈ The **domestic load factor** reached **78.9%** in 1Q15, **2.1 p.p.** up year-on-year. The rate came to **74.2%** in March, **0.2 p.p.** down on March 2014 and **78.3%** in the last 12 months (LTM), **5.4 p.p.** more than in the previous 12-month period.
- ✈ **Domestic demand** in the first quarter increased by **4.9%** over 1Q14, fell by **1.8%** in March and climbed by **5.7%** in the LTM over the same periods last year.
- ✈ **Domestic capacity** moved up by **2.1%** in 1Q15 and fell by **1.6%** in March. The LTM figure fell by **1.5%** over the previous 12 months.
- ✈ **International demand** climbed by **20.7%** in the first quarter, leading to a load factor of **72.6%**, up by **1.2 p.p.**
- ✈ The number of **passengers transported in the entire route network** totaled **10.1 million** in 1Q15, **3%** more than in 1Q14, and **40 million** in the LTM, **11.5%** up on the same period the year before.
- ✈ In the first quarter, net **PRASK** fell by **5.7%** and **yield** by **8.0%** over 1Q14.
- ✈ On 1Q15, jet fuel prices was between **R\$ 1.95** and **R\$ 2.02** per liter.

OPERATING DATA*	Mar/15	Mar/14	% Var.	1Q15	1Q14	% Var.	LTM 15	LTM 14	% Var.
Total System									
ASK (mm)	4,039.9	4,050.4	-0.3%	13,032.7	12,528.7	4.0%	50,008	49,831	0.4%
RPK (mm)	2,973.1	2,984.3	-0.4%	10,172.1	9,539.3	6.6%	38,717	35,931	7.8%
Load Factor	73.6%	73.7%	-0.1p,p	78.1%	76.1%	2.0 p,p	77.4%	72.1%	5.3p,p
Pax on Board	3,100.6	3,130.6	-1.0%	10,120.9	9,828.0	3.0%	40,041	35,925	11.5%
Domestic Market									
ASK (mm)	3,509.5	3,566.8	-1.6%	11,307.9	11,075.4	2.1%	43,606	44,288	-1.5%
RPK (mm)	2,604.2	2,652.7	-1.8%	8,920.1	8,501.8	4.9%	34,149	32,306	5.7%
Load Fact	74.2%	74.4%	-0.2p,p	78.9%	76.8%	2.1p,p	78.3%	72.9%	5.4p,p
Pax on board	2,924.4	2,965.9	-1.4%	9,541.6	9,314.5	2.4%	37,889	34,267	10.6%
Internacional Market									
ASK (mm)	530.4	483.6	9.7%	1,724.8	1,453.3	18.7%	6,402	5,543	15.5%
RPK (mm)	368.9	331.6	11.2%	1,252.0	1,037.5	20.7%	4,568	3,625	26.0%
Load Factor	69.5%	68.6%	0.9p,p	72.6%	71.4%	1.2 p,p	71.4%	65.4%	6.0p,p
Pax on board	176.2	164.7	7.0%	579.3	513.5	12.8%	2,152	1,658	29.8%

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

Conference Calls

Portuguese

April 27, 2015

5:30 p.m. (Brazil)

4:30 p.m. (US ET)

Phone: [+55 \(11\) 2188-0155](tel:+55112188-0155)

Code: GOL

English

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6:00 p.m. (Brazil)

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Phone: [+1 \(412\) 317-6776](tel:+1412317-6776)

Code: GOL

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.

Investor Relations

ri@golnaweb.com.br

www.voegol.com.br/ir

+55(11)2128-4700



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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.

Contacts

• Edmar Lopes • Eduardo Masson • Thiago Stanger