

São Paulo, September 14, 2016 – GOL Linhas Aéreas Inteligentes S.A. (“GLAI”), (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: CCC, Fitch: CC and Moody’s: Caa3), Brazil’s largest air transportation and travel services group, with annual revenues of R\$10 billion, announces today preliminary air traffic figures for the month of August 2016 and the year-to-date. Comparisons refer to the same period of 2015.

GOL’s Highlights

- | The volume of departures in the total system fell 20.0%, while the number of seats recorded a 19.6% decline in August. In the first eight months, these indicators fell by 16.1% and 16.0% respectively.
- | In the domestic market, GOL reduced its supply by 5.4% in August and 6.3% year to date over the same periods the year before.
- | Domestic demand declined by 2.7% in August, reaching a load factor of 78.2%, 2.1 p.p. up on August 2015. Until the month of August, domestic demand reduced by 7.5%, accompanied by a load factor of 77.9%.
- | In August, GOL’s international market supply and demand fell by 25.3% and 24.2%, respectively, with load factor of 73.9%. Year to date, supply declined by 17.0% while demand decreased by 14.1%, reaching a load factor of 74.2%, up by 2.6 p.p.

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About GOL Linhas Aéreas Inteligentes S.A.

Brazil’s largest air transportation and travel services group, with annual revenues in excess of R\$10 billion, with three main businesses: passenger transportation, cargo transportation and coalition loyalty program. **GOL** is Latin America’s largest low-cost and low-fare carrier, operating approximately 860 daily flights to 65 destinations, being 13 international in South America and the Caribbean. **GOLLOG** is the cargo transportation and logistics business serving more than 3,000 Brazilian municipalities and, through partners, 90 international destinations in 47 countries. **SMILES** is one of the largest coalition loyalty programs in Latin America, with over 11 million registered participants, allowing clients to accumulate miles and redeem tickets for more than 700 locations worldwide. GLAI shares are traded on BM&FBOVESPA (GOLL4) and NYSE (GOL), GLAI has the following ratings CCC (Standard & Poor’s), CC (Fitch) and Caa3 (Moody’s).



GOL discloses its preliminary traffic figures for August 2016

Linhas aéreas inteligentes

Operational data *	Aug/16	Aug/15	% Var.	8M16	8M15	% Var.	LTM 16	LTM 15	% Var.
Total System									
Departures	20,630	25,787	-20.0%	177,558	211,741	-16.1%	281,719	320,889	-12.2%
Seats (thousand)	3,435	4,273	-19.6%	29,588	35,222	-16.0%	46,897	53,417	-12.2%
ASK (million)	3,714	4,043	-8.1%	30,872	33,436	-7.7%	47,177	50,472	-6.5%
RPK (million)	2,887	3,059	-5.6%	23,917	26,085	-8.3%	36,241	39,398	-8.0%
Load Factor	77.7%	75.7%	2.1 p.p	77.5%	78.0%	-0.5 p.p	76.8%	78.1%	-1.2 p.p
Pax on board (thousand)	2,618	3,063	-14.5%	21,975	26,304	-16.5%	34,539	40,191	-14.1%
Domestic									
Departures	19,445	24,303	-20.0%	167,544	200,243	-16.3%	266,291	303,556	-12.3%
Seats (thousand)	3,225	4,015	-19.7%	27,827	33,207	-16.2%	44,190	50,379	-12.3%
ASK (million)	3,292	3,479	-5.4%	27,268	29,093	-6.3%	41,622	43,966	-5.3%
RPK (million)	2,575	2,647	-2.7%	21,241	22,971	-7.5%	32,170	34,753	-7.4%
Load Factor	78.2%	76.1%	2.1 p.p	77.9%	79.0%	-1.1 p.p	77.3%	79.0%	-1.8 p.p
Pax on board (thousand)	2,467	2,877	-14.2%	20,686	24,871	-16.8%	32,583	38,047	-14.4%
International									
Departures	1,185	1,484	-20.1%	10,014	11,498	-12.9%	15,428	17,333	-11.0%
Seats (thousand)	210	259	-18.9%	1,762	2,015	-12.6%	2,707	3,038	-10.9%
ASK (million)	422	565	-25.3%	3,604	4,343	-17.0%	5,555	6,506	-14.6%
RPK (million)	312	412	-24.2%	2,676	3,114	-14.1%	4,071	4,645	-12.4%
Load Factor	73.9%	72.9%	1.1 p.p	74.2%	71.7%	2.6 p.p	73.3%	71.4%	1.9 p.p
Pax on board (thousand)	151	186	-18.6%	1,289	1,434	-10.1%	1,955	2,144	-8.8%

* Source: Agência Nacional de Aviação Civil (ANAC) and the Company for the current month.