



Linhas aéreas inteligentes

GOL's domestic supply fell by 4% in 4Q15 and remains stable in 2015

São Paulo, February 01, 2016 – 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 **preliminary** air traffic figures for the month of December, for the fourth quarter and for 2015. Comparisons refer to the same period of 2014.

GOL's highlights

- | GOL's **domestic supply** fell by **3%** in December and **4%** in 4Q15, remaining **stable** in 2015 – in line with the Company's 2015 guidance of an annual reduction between -1% and stable.
- | **Domestic demand** reduced by **6%** in December and **8%** in 4Q15, leading to a **load factor** of **78.0%** and **76.0%**, respectively. In 2015, **domestic demand** increased by **1%** compared to 2014, with load factor of **78.0%**, recording an increase of **0.2 p.p.**
- | In the **international market**, supply was reduced in December and in 4Q15 by **22%** and **13%**, respectively, and increased by **3%** in 2015 – as a result of network adjustments during the year. Meanwhile, demand fell by **20%** and **13%** in December and in 4Q15, respectively, registering a load factor of **71.7%** in the month and **70.8%** in the quarter. In 2015, international demand increased **4%**, registering a load factor of **71.6%**, an increase of **0.6p.p.**
- | In 4Q15, **net PRASK** increased by **2.3%** and **7.2%**, and **yield** grew by **6.8%** and **11.7%** compared to 4Q14 and 3Q15, respectively, reflecting the Company's recent actions focused on the operating result recovery.
- | **Jet fuel** stood between **R\$2.25** and **R\$2.29** per liter in 4Q15, which represents a decrease of approximately **6%** in relation to 2014. The per-liter fuel price in Reais in the quarter partially benefited from the fall in international prices of **44,6%**, however it was adversely impacted by the average depreciation of **51,1%** of the Real against the Dollar in the period, besides the 45-day delay in jet fuel price formation due to the criterion of fuel pricing in Brazil.

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About GOL Linhas Aéreas Inteligentes S.A.

GOL Linhas Aéreas Inteligentes S.A. (BMF&BOVESPA: GOLL4 and NYSE: GOL), the largest low-cost and best-fare airline in Latin America, offers around 900 daily flights to 73 destinations, 17 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 eleven abroad. With its portfolio of innovative products and services, GOL Linhas Aéreas Inteligentes offers the best cost-benefit ratio in the market.

Operating data*	Dec/15	Dec/14	% Var.	4Q15	4Q14	% Var.	2015	2014	% Var.
Total System									
ASK (mm)	4,565	4,821	-5%	12,518	13,155	-5%	49,744	49,503	0%
RPK (mm)	3,529	3,804	-7%	9,440	10,352	-9%	38,411	38,084	1%
Load Factor	77.3%	78.9%	-1.6 p.p	75.4%	78.7%	-3.3 p.p	77.2%	76.9%	0.3 p.p
Pax on board	3,484	3,801	-8%	9,584	10,709	-11%	38,868	39,749	-2%
Domestic									
ASK (mm)	4,093	4,220	-3%	11,072	11,497	-4%	43,450	43,373	0%
RPK (mm)	3,191	3,383	-6%	8,416	9,181	-8%	33,903	33,731	1%
Load Factor	78.0%	80.2%	-2.2 p.p	76.0%	79.9%	-3.9 p.p	78.0%	77.8%	0.2 p.p
Pax on board	3,319	3,612	-8%	9,088	10,169	-11%	36,768	37,662	-2%
International									
ASK (mm)	472	602	-22%	1,446	1,657	-13%	6,294	6,130	3%
RPK (mm)	338	421	-20%	1,024	1,171	-13%	4,508	4,354	4%
Load Factor	71.7%	70.0%	1.7 p.p	70.8%	70.7%	0.1 p.p	71.6%	71.0%	0.6 p.p
Pax on board	165	189	-13%	495	540	-8%	2,100	2,087	1%

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