

São Paulo, March 10, 2017 – GOL Linhas Aéreas Inteligentes S.A. (“GLAI”), (BM&FBOVESPA: GOLL4 and NYSE: GOL), Brazil's No. 1 airline, announces today preliminary air traffic figures for the month of February, 2017. Comparisons refer to the same period of 2016.

GOL's Highlights

- The volume of departures in the total system decreased 17.9%, while the number of seats declined 17.6% in February, resulting in a 7.8% reduction in the total supply.
- In the domestic market, GOL reduced its supply by 8.1% in February over the same period the year before. Domestic demand reduced 6.2% in the month, reaching a load factor of 77.1%, 1.6 p.p. up on February 2016.
- In February, GOL's international market supply and demand fell by 5.2% and 2.5%, respectively, with load factor of 77.8%, which represents an increase of 2.2 p.p. in relation to the same period of 2016.

Operational data *	Monthly Traffic Figures (1)			Accumulated Traffic Figures (1)			LTM Traffic Figures (1)		
	feb/17	feb/16	% Var.	2M17	2M16	% Var.	Feb/17 LTM	Feb/16 LTM	% Var.
Total GOL									
Departures	19,200	23,381	-17.9%	43,015	52,068	-17.4%	252,461	313,686	-19.5%
Seats (thousand)	3,210	3,894	-17.6%	7,206	8,677	-17.0%	42,169	52,151	-19.1%
ASK (million)	3,538	3,837	-7.8%	8,202	8,654	-5.2%	45,877	49,404	-7.1%
RPK (million)	2,730	2,896	-5.7%	6,612	6,858	-3.6%	35,682	38,069	-6.3%
Load Factor	77.2%	75.5%	1.7 p.p	80.6%	79.2%	1.4 p.p	77.8%	77.1%	0.7 p.p
Pax on board (thousand)	2,366	2,769	-14.6%	5,602	6,514	-14.0%	31,711	38,362	-17.3%
Domestic GOL									
Departures	18,047	22,139	-18.5%	40,511	49,367	-17.9%	238,067	297,124	-19.9%
Seats (thousand)	3,006	3,676	-18.2%	6,763	8,204	-17.6%	39,628	49,257	-19.5%
ASK (million)	3,118	3,393	-8.1%	7,295	7,677	-5.0%	40,721	43,327	-6.0%
RPK (million)	2,403	2,561	-6.2%	5,897	6,090	-3.2%	31,837	33,676	-5.5%
Load Factor	77.1%	75.5%	1.6 p.p	80.8%	79.3%	1.5 p.p	78.2%	77.7%	0.5 p.p
Pax on board (thousand)	2,207	2,603	-15.2%	5,255	6,140	-14.4%	29,851	36,292	-17.7%
International GOL									
Departures	1,153	1,242	-7.2%	2,504	2,701	-7.3%	14,394	16,562	-13.1%
Seats (thousand)	204	217	-6.1%	443	473	-6.3%	2,542	2,894	-12.2%
ASK (million)	420	443	-5.2%	907	977	-7.2%	5,156	6,077	-15.2%
RPK (million)	327	335	-2.5%	715	768	-6.9%	3,844	4,393	-12.5%
Load Factor	77.8%	75.6%	2.2 p.p	78.8%	78.6%	0.3 p.p	74.6%	72.3%	2.3 p.p
Pax on board (thousand)	158	167	-5.0%	348	374	-7.0%	1,860	2,070	-10.2%
On-time Departures	94.2%	94.7%	-0.5 p.p	93.6%	94.2%	-0.7 p.p	94.7%	95.7%	-1.0 p.p
Flight Completion	98.4%	87.7%	10.8 p.p	98.8%	89.8%	9.0 p.p	95.9%	96.0%	-0.1 p.p
Cargo Ton	5.9	5.5	7.5%	11.8	10.9	7.4%	77.2	72.6	6.3%

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



GOL discloses its preliminary traffic figures for February 2017

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About GOL Linhas Aéreas Inteligentes S.A.

Brazil's largest air transportation and travel services group with three main businesses: passenger transportation, cargo transportation and coalition loyalty program. **GOL** is Brazil's largest airline, carrying 32 million p.a. on more than 700 daily flights to 63 destinations in Brazil and 11 destinations in South America and the Caribbean on a fleet of over 120 Boeing 737 aircraft, with a further 120 Boeing 737s on order. **GOLLOG** is a leading 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. GOL has a team of more than 15,000 highly skilled aviation professionals delivering Brazil's top on-time performance, and an industry leading 16 year safety record. GOL's shares are traded on the NYSE (GOL) and the BM&FBOVESPA (GOLL4).