



GOL announces preliminary air traffic results for the month of June 2016

São Paulo, July 18, 2016 – GOL Linhas Aéreas Inteligentes S.A. (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: CCC, Fitch: IDR and Moody's: Caa3), the largest low-cost and best-fare airline in Latin America, hereby announces preliminary air traffic figures for the month of June 2016, 2Q16 and for 2016 year-to-date. Comparisons refer to the same period of 2015.

GOL's Highlights

- | The total volume of departures in the system decreased by 19.7% and 21.0% in the month and in the quarter, respectively. The total number of seats available to the market fell by 19.2% in June and decreased by 20.8% in 2Q16.
- | Domestic supply reduced by 5.2% in June and by 8.9% in 2Q16, when compared to the same periods of 2015.
- | Domestic demand fell by 6.6%, leading to a load factor of 76.1%. In the quarter, domestic demand declined by 11.2%, with a load factor of 76.0%, representing a 2.0 p.p. reduction.
- | In the international market, capacity and demand fell by 10.9% and 11.6%, respectively, leading to a load factor of 66.3% – representing a 0.6 p.p. downturn. In the quarter, capacity and demand in this market moved down by 12.2% and 10.6%, respectively, resulting in a load factor of 69.3% – an increase of 1.2 p.p.

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About GOL Linhas Aéreas Inteligentes S.A.

In 15 years of history, GOL Linhas Aéreas Inteligentes helped build links, bringing people closer and reducing distances with safety and intelligence. The company played an important role in the democratization of air travel in Brazil, contributing to enable approximately 17 million people to fly for the first time, becoming the largest low-cost and best-fare airline in Latin America. GOL is also the leading company in terms of on-time performance and number of passengers carried in the domestic market, both in the leisure and corporate segments – according to Infraero.

GOL has the highest supply of seats with ANAC's "A" seal, providing even more comfort in its 800 daily flights to 65 domestic and international destinations in South America and the Caribbean. The company maintains strategic alliances with three major global partners: Delta Air Lines, Air France and KLM, allowing it to offer twelve codeshare and more than 70 interline agreements, bringing more convenience and facilitating connections to any destination of these alliances. Through SMILES, GOL's loyalty program, passengers can accumulate miles and redeem tickets to more than 160 countries and 800 destinations worldwide. The Company also operates Gollog, which retrieves and delivers cargo and packages to and from approximately 2,500 cities in Brazil and ten abroad.

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Operational data *	Jun/16	Jun/15	% Var.	2Q16	2Q15	% Var.	6M16	6M15	% Var.
Total System									
Departures	20,170	25,104	-19.7%	60,963	77,133	-21.0%	135,162	157,947	-14.4%
Seats	3,368	4,169	-19.2%	10,157	12,820	-20.8%	22,527	26,299	-14.3%
ASK (mm)	3,682	3,913	-5.9%	10,766	11,870	-9.3%	23,028	24,903	-7.5%
RPK (mm)	2,759	2,971	-7.1%	8,096	9,114	-11.2%	17,593	19,286	-8.8%
Load Factor	74.9%	75.9%	-1.0 p.p	75.2%	76.8%	-1.6 p.p	76.4%	77.4%	-1.0 p.p
Pax on board	2,423	3,003	-19.3%	7,353	9,388	-21.7%	16,396	19,509	-16.0%
Domestic									
Departures	18,983	23,785	-20.2%	57,407	73,147	-21.5%	127,682	149,497	-14.6%
Seats	3,158	3,939	-19.8%	9,531	12,124	-21.4%	21,214	24,816	-14.5%
ASK (mm)	3,253	3,432	-5.2%	9,492	10,419	-8.9%	20,347	21,727	-6.3%
RPK (mm)	2,475	2,650	-6.6%	7,212	8,125	-11.2%	15,608	17,045	-8.4%
Load Factor	76.1%	77.2%	-1.1 p.p	76.0%	78.0%	-2.0 p.p	76.7%	78.5%	-1.7 p.p
Pax on board	2,289	2,854	-19.8%	6,933	8,925	-22.3%	15,434	18,467	-16.4%
International									
Departures	1,187	1,319	-10.0%	3,556	3,986	-10.8%	7,480	8,450	-11.5%
Seats	210	230	-8.8%	627	696	-10.0%	1,314	1,484	-11.4%
ASK (mm)	429	481	-10.9%	1,274	1,451	-12.2%	2,680	3,176	-15.6%
RPK (mm)	284	322	-11.6%	884	989	-10.6%	1,985	2,241	-11.4%
Load Factor	66.3%	66.9%	-0.6 p.p	69.3%	68.2%	1.2 p.p	74.1%	70.6%	3.5 p.p
Pax on board	134	148	-9.3%	421	463	-9.2%	962	1,043	-7.7%

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