



Decrease of 13.4% in the number of seats and departures in the year through May

São Paulo, June 21, 2016 – GOL Linhas Aéreas Inteligentes S.A. (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: CC, Fitch: C and Moody's: Caa3), the largest low-cost and best-fare airline in Latin America, hereby announces its **preliminary** air traffic figures for the month of May 2016 and the year to date. All comparisons refer to the same periods in 2015.

GOL Highlights

- | The total volume of departures in the system decreased by 21.3% in May and the total number of seats available to the market fell by 21.2% in the month. In the year to date, both indicators fell by 13.4%.
- | In the domestic market, GOL reduced its supply by 6.3% in May and 6.6% in the first five months over the same periods the year before.
- | The domestic demand decreased by 7.7% in May and 8.8% in the year to date, with respective load factors of 75.8% and 76.8%.
- | GOL's international market supply and demand fell by 8.8% and 8.4% year-on-year, respectively, while the load factor increased by 0.3 p.p. to 67.6%. In the first five months, supply declined by 16.5% and demand decreased by 11.4%, giving a load factor of 75.6%, 4.4 p.p. higher than in the same period in 2015.

Investor Relations

ri@voegol.com.br
www.voegol.com.br/ir
+55(11)2128-4700

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.

Operational data*	May/16	May/15	% Var.	5M16	5M15	% Var.	May/16 LTM	May/15 LTM	% Var.
Total System									
Departures	20,599	26,186	-21.3%	114,992	132,843	-13.4%	298,051	320,460	-7.0%
Seats	3,430	4,353	-21.2%	19,159	22,130	-13.4%	49,559	53,430	-7.2%
ASK (mm)	3,741	4,005	-6.6%	19,346	20,990	-7.8%	48,098	50,136	-4.1%
RPK (mm)	2,801	3,036	-7.8%	14,834	16,315	-9.1%	36,929	38,966	-5.2%
Load Factor	74.9%	75.8%	-0.9 p.p	76.7%	77.7%	-1.0 p.p	76.8%	77.7%	-0.9 p.p
Pax on board	2,477	3,128	-20.8%	13,957	16,507	-15.4%	36,318	40,148	-9.5%
Domestic									
Departures	19,383	24,866	-22.1%	108,699	125,712	-13.5%	281,977	303,168	-7.0%
Seats	3,215	4,123	-22.0%	18,055	20,877	-13.5%	46,749	50,396	-7.2%
ASK (mm)	3,304	3,527	-6.3%	17,094	18,296	-6.6%	42,247	43,696	-3.3%
RPK (mm)	2,506	2,714	-7.7%	13,133	14,396	-8.8%	32,639	34,374	-5.0%
Load Factor	75.8%	77.0%	-1.2 p.p	76.8%	78.7%	-1.9 p.p	77.3%	78.7%	-1.4 p.p
Pax on board	2,337	2,978	-21.5%	13,129	15,612	-15.8%	34,285	37,996	-9.8%
International									
Departures	1,216	1,320	-7.9%	6,293	7,131	-11.8%	16,074	17,292	-7.0%
Seats	215	230	-6.6%	1,104	1,253	-11.9%	2,810	3,034	-7.4%
ASK (mm)	437	479	-8.8%	2,251	2,695	-16.5%	5,851	6,441	-9.2%
RPK (mm)	295	322	-8.4%	1,701	1,919	-11.4%	4,290	4,591	-6.6%
Load Factor	67.6%	67.3%	0.3 p.p	75.6%	71.2%	4.4 p.p	73.3%	71.3%	2.0 p.p
Pax on board	140	150	-6.5%	828	894	-7.4%	2,033	2,152	-5.5%

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