



GOL To Launch Network of 250 eVTOL Aircraft in Brazil

São Paulo, September 21, 2021 - GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and B3: GOLL4), (“GOL” or “Company”), Brazil's largest airline, in conjunction with Grupo Comporte, an entity of its controlling shareholder, announce that they have signed a non-binding letter of intent with Avolon for the acquisition and/or lease of 250 electric vertical takeoff and landing (eVTOL) aircraft. Following aircraft certification and successful delivery of the aircraft, the Company expects to start operating a flight network in Brazil using eVTOL planes by mid-2025.

Grupo Comporte is providing the investment capital required for the project, and will engage GOL's aviation expertise to develop the flight network using VA-X4 eVTOL aircraft. Created by the British enterprise Vertical Aerospace (“Vertical”), the VA-X4 eVTOL model is considered one of the most technologically advanced and reliable air taxis in development today.

The agreement with Avolon and Grupo Comporte is also part of GOL's commercial strategy to invest strategically in the regional air transportation market, opening up new routes to underserved domestic markets. It follows an announcement in June 2021 that GOL acquired MAP Transportes Aéreos, Brazil's fifth largest domestic airline, with a fleet of 70-seat ATRs that operate on routes in the Amazon region from the Manaus Airport and Brazil's South and Southeast regions from Congonhas, the country's largest domestic airport.

A new fleet for a new era of air travel and more connectivity.

GOL currently operates a fleet of 127 Boeing 737 aircraft and pre-pandemic transported over 37 million passengers per year. The Company plans to transition 75% of its fleet to the more efficient 737-MAX aircraft by 2030, which reduce carbon emissions by 16%. Together, the adoption of the Boeing MAX, eVTOL aircraft, and other innovations including the use of biofuels, will form key components in GOL's strategy to reach carbon neutrality by 2050. More information about the Company's commitments to sustainability and ESG goals can be found on its investor relations website: www.voegol.com.br/ir.

The VA-X4 can carry up to four passengers and one pilot, with a range of 160 km (100 miles) and a maximum speed of 320 km/h (200 mph). The eVTOL aircraft also produces 100 times less noise than a cruising helicopter, and 30 times less on takeoff and landing. Vertical used the know-how of renowned and experienced partners and suppliers in aerospace manufacturing, including Honeywell, Microsoft, Rolls-Royce and Solvay, to develop advanced flight controls, information technology, electric engines, and state-of-the-art industrial technology in its VA-X4 aircraft.

The first step of the new partnership is to carry out a feasibility study, including aircraft certification and analysis of the infrastructure needed to operate this aircraft with ANAC (National Civil Aviation Agency), DECEA (Department of Airspace Control), and other national and international aeronautical authorities. Avolon expects to complete the certification process for the VA-X4 in Brazil by 2024, with the Company beginning commercial flights with the eVTOL as part of its route network in mid-2025.

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About GOL Linhas Aéreas Inteligentes S.A.

GOL is Brazil's largest airline, leader in the corporate and leisure segments. Since its founding in 2001, it has been the airline with the lowest unit cost in Latin America, which has enabled the democratization of air transportation. The Company has a strategic alliance with American Airlines and Air France-KLM, in addition to making available to Customers many codeshare and interline agreements, bringing more convenience and ease of connections to any place served by these partnerships. With the purpose of "Being First for Everyone", GOL offers the best travel experience to its passengers, including: the largest inventory of seats and the most legroom; the most complete platform with internet, movies and live TV; and the best loyalty program, SMILES. In cargo transportation, GOLLOG delivers parcels to various regions in Brazil and abroad. The Company has a team of 15,000 highly qualified airline professionals focused on Safety, GOL's number one value, and operates a standardized fleet of 127 Boeing 737 aircraft. GOL's shares are traded on the NYSE (GOL) and the B3 (GOLL4). For further information, visit www.voegol.com.br/ir.

About Avolon

Headquartered in Ireland, with offices in the United States, Dubai, Singapore, Hong Kong and Shanghai, Avolon provides aircraft leasing and lease management services. Avolon is 70% owned by an indirect subsidiary of Bohai Leasing Co., Ltd., a public company listed on the Shenzhen Stock Exchange (SLE: 000415) and 30% owned by ORIX Aviation Systems, a subsidiary of ORIX Corporation which is listed on the Tokyo and New York Stock Exchanges (TSE: 8591; NYSE: IX). Avolon is the world's third largest aircraft leasing business with an owned, managed and committed fleet, as of 30 June 2021 of 837 aircraft. For further information, visit www.avolon.aero.

About Vertical Aerospace

Vertical Aerospace's mission is to make air travel personal, on demand and carbon free. The company has an unrivalled top-tier partner ecosystem and is backed by American Airlines, Avolon, Rolls-Royce and Honeywell among others. Vertical's partnerships de-risk execution and its pathway to certification, allow for a lean cost structure, and enable production at scale. With projected speeds over 200mph, near silent when in flight, zero emissions and low cost per passenger mile, the VA-X4 is expected to open up urban air mobility to a whole new range of passengers and transform how people travel. For further information, visit www.vertical-aerospace.com.

About VA-X4 eVTOL Aircraft

The VA-X4 is a piloted electric vertical take-off and landing (eVTOL) vehicle and with zero carbon emission. The VA-X4 will be able to travel at over 320 km/h, with a range of 160 km and capacity for carrying four passengers and one pilot. The aircraft takes off vertically, allowing it to operate in and out of cities and other confined locations. The VA-X4 is 100 times quieter and safer than a helicopter, and is being certified to the highest global standards, giving access to the international market. For further information, visit www.vertical-aerospace.com/va-x4.

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