



GOL Reaches Deal with Boeing on 737 MAX Compensation, Orders and Payment Terms

São Paulo, April 14, 2020 - **GOL Linhas Aéreas Inteligentes S.A. (“GOL” or “Company”)**, (NYSE: GOL and B3: GOLL4), Brazil’s premier domestic airline, today announces it reached an agreement with The Boeing Company (“Boeing”) regarding the 737 MAX, which includes cash compensation and changes to future orders and associated payment schedules.

“GOL remains fully committed to the 737 MAX as the core of its fleet and this agreement further enhances our successful long-term partnership with Boeing,” said Paulo Kakinoff, GOL’s CEO.

Since its founding nearly twenty years ago, GOL has operated a single fleet of Boeing aircraft. The Company is one of Boeing’s largest customers for the 737 family globally and to date has received and operated over 250 Boeing 737 aircraft. Through this valuable partnership with Boeing, GOL has delivered the Brazilian market one of the most successful low-cost carriers in the world.

In the first quarter of 2019, the unexpected grounding of the 737 MAX by regulatory agencies worldwide, including the FAA, the EASA and the ANAC, resulted in seven (7) of GOL’s operational 737 MAX aircraft being grounded, and the non-delivery of 25 737 MAX aircraft scheduled for 2019. This grounding adversely impacted GOL’s operations, growth and fleet renewal plan.

After carefully considering these impacts, the Company and Boeing reached an agreement that provides GOL with compensation and flexibility to implement its dynamic fleet requirements to match supply with demand. While the details of the agreement are confidential, it includes cash compensation and the termination of 34 orders, reducing the Company’s remaining firm orders for 737 MAX aircraft from 129 to 95 and increasing flexibility to meet GOL’s future fleet needs.

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About GOL Linhas Aéreas Inteligentes S.A.

GOL serves more than 37 million passengers annually. With Brazil’s largest network, GOL offers customers more than 750 daily flights to over 100 destinations in Brazil and in South America, the Caribbean and the United States. **GOLLOG’s** cargo transportation and logistics business serves more than 3,400 Brazilian municipalities and more than 200 international destinations in 95 countries. SMILES allows over 16 million registered clients to accumulate miles and redeem tickets to more than 700 destinations worldwide on the GOL partner network. Headquartered in São Paulo, GOL has a team of approximately 16,000 highly skilled aviation professionals and operates a fleet of 137 Boeing 737 aircraft, delivering Brazil’s top on-time performance and an industry leading 19-year safety record. GOL has invested billions of Reais in facilities, products and services and technology to enhance the customer experience in the air and on the ground. GOL’s shares are traded on the NYSE (GOL) and the B3 (GOLL4). For further information, visit www.voegol.com.br/ir.
