DEPOSITARY RECEIPTS

November 10, 2017

BOOKS CLOSED / OPEN ANNOUNCEMENT

ATTENTION: International Research, Sales, Trading and Operations Staff

Gol Linhas Aéreas Inteligentes S.A.

DR Name: Gol Linhas

Symbol: GOL

CUSIP Number: 38045R206

Exchange: New York Stock Exchange

Ratio (DR:ORD): 1:5

Country of Incorporation: Brazil

Books Closed: November 21, 2017 **Books Open:** November 27, 2017

Transaction Status Reason(s)

IssuanceClosedCorporate Action - DR Ratio ChangeCancellationClosedCorporate Action - DR Ratio Change

To learn more about ADRs and issuer programs, please call our marketing desks:

New York London

Ravi Davis / Rick Maehr Jacek Jankowski
DR Broker Liaison DR Broker Liaison

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