GOL ANNOUNCES CONCLUSION OF USD 300 MILLION TERM LOAN

News / Airlines, Finance

GOL Linhas Aereas Inteligentes S.A. (BM&FBOVESPA: GOLL4 and NYSE: GOL), (S&P: B-, Fitch: B-, Moody's: B3), the largest low-cost and best-fare airline in Latin America, announced that on August 31, 2015, in compliance with CVM Instruction 358/2002, as amended ("INCVM 358"), hereby informs its shareholders and the market the following, in complement to the material fact published on July 10, 2015.

On August 31, 2015, our subsidiary Gol LuxCo S.A. ("Gol LuxCo") has entered into, acting as borrower, the "Credit and Guaranty Agreement" together with Morgan Stanley Senior Funding, Inc., ("Morgan Stanley"), acting as administrative agent and representative of the interests of the creditors, with an aggregate principal amount of U.S.$ 300,000,000 (three hundred millions US Dollars), with remuneration of 6.5 % per year and maturity date of five years ("Credit Agreement"). The Company and VRG Linhas Aereas S.A. ("VRG" and, together with the Company, the "Guarantors") granted personal guarantee in order to guarantee the fulfillment of the obligations assumed by Gol LuxCo under the Credit Agreement.

Besides the guarantee granted by the Guarantors, Delta Air Lines, Inc. ("Delta") granted a backstop guaranty, in order to guarantee the fulfillment of the obligations assumed by Gol LuxCo under the Credit Agreement.

In order to guarantee the fulfillment of obligations assumed by Gol LuxCo, it was granted a personal guarantee by the Company and VRG and a pledge of ordinary shares issued by Smiles S.A. ("Smiles") and owned by the Company, as well as its economic rights.

The above transaction is part of the strategic transactions agreed by the Company and Delta, as disclosed in the material fact published by the Company on July 10, 2015.

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