

A man in a striped shirt and grey pants is lifting a woman in an orange dress into the air. They are standing on a rocky, grassy hillside. In the background, there are rolling hills and numerous hot air balloons of various colors (red, blue, yellow, white) floating in a clear blue sky. The scene is bright and sunny, suggesting a clear morning.

Results

Presentation 3Q20

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Highlights of the quarter

- **R\$ 219.5 MILLION of Total Cash Generation (jul-sep) + R\$ 992 million (jan-sep)**
- **+ 40% Gross Billings (jul-sep) closing in more than R\$ 1.4 BILLION**
- **Growth of 136.7% in net revenue (jul-sep)**
- **R\$ 50.2 MILLION in net profit (jul-sep)**

- **Gross Margin reached 84.2 % (jul-sep)**
- **20.1 billion of earned miles (jul-sep)**
- **16.7 billion of redeemed miles (jul-sep)**
- **+ 17.9 million clients**



Initiatives,
products
and our
commitment to
our clients

Great Campaigns

- Orange Week (july)
- Clube Smiles Day (september)



Two proprietary and important sales dates for the company concentrated in this quarter

Increase of 30% in the number of promotional campaigns implemented throughout the quarter



Partner Air Carriers

American Airlines



Entered in the first quarter and today has already taken over the leadership of counterparts.

— New releases in the quarter:




 AirEuropa

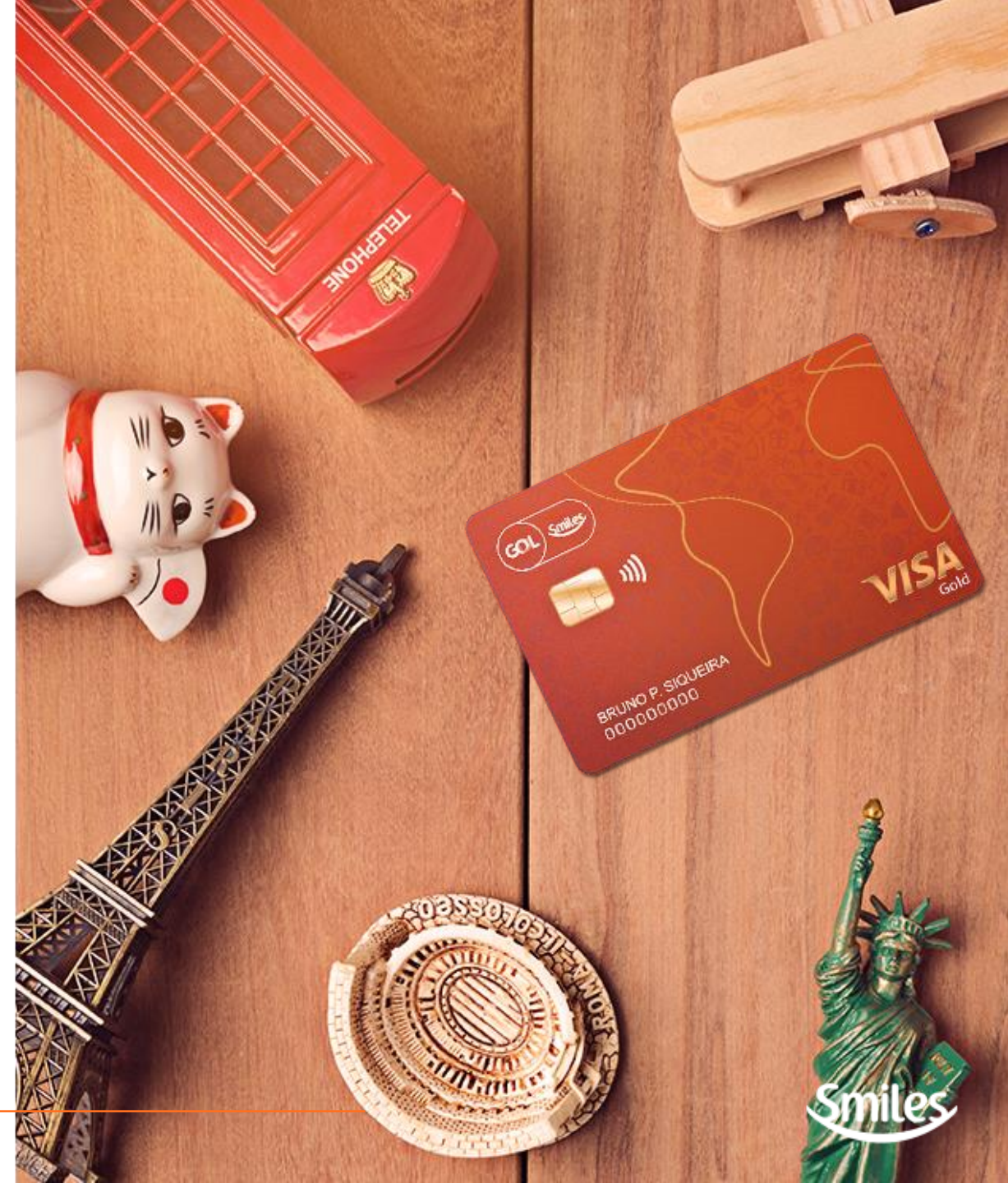
 Avianca



Air Europe and Ethiopian, with them we reached the mark of 57 partner air carriers, reaching more than 1600 destinations around the world.

GOL Smiles Credit Card

-  + 22.7% of revenue growth in the quarter;
-  + 19% of active base vs 3Q19;
-  + 25% of credit cards sold YTD'20 vs YTD'19



Loyalty and Engagement

✈ Two launches that reinforce the company's purpose with the engagement and loyalty of our customers.

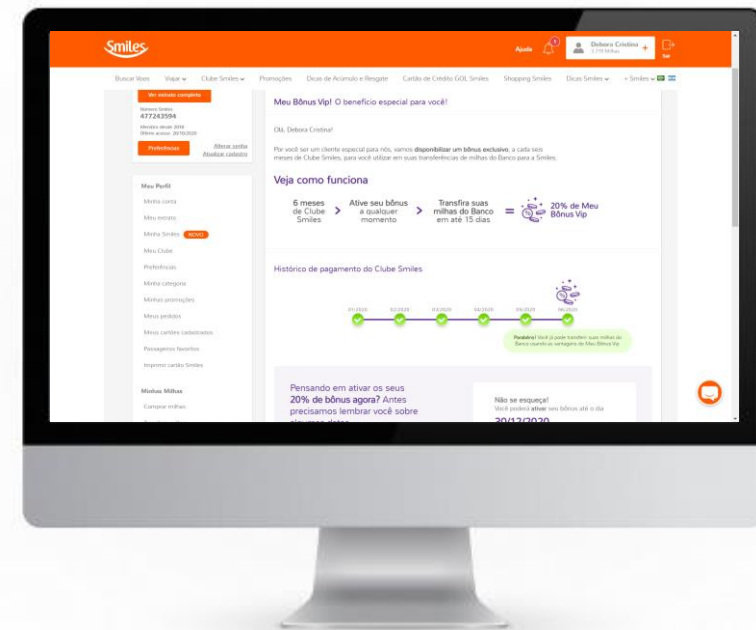
— Minha Smiles

Page to access all the history with the program: In addition to being able to check category benefits.

It is a true dashboard of the relationship with the program.

— Meu Bônus VIP Clube

Benefit for Smiles Club customers that allows the transfer of credit card points with exclusive bonuses.



A person is seen from the back, holding a camera up to their eye, capturing a sunset. The scene is bathed in warm, golden light, with silhouettes of trees and structures in the background.

New brand positioning

Smiles

Viver o mundo começa aqui.

The Smiles logo, featuring the word "Smiles" in a sans-serif font with a thick orange arc underneath it.

Smiles

Best Companies

To Work



6th place in the ranking for the first time;



We are among the 10 best companies to work.

**Melhores Empresas
para Trabalhar™**

Barueri e Região

**Great
Place
To
Work®**

**BRASIL
2020**



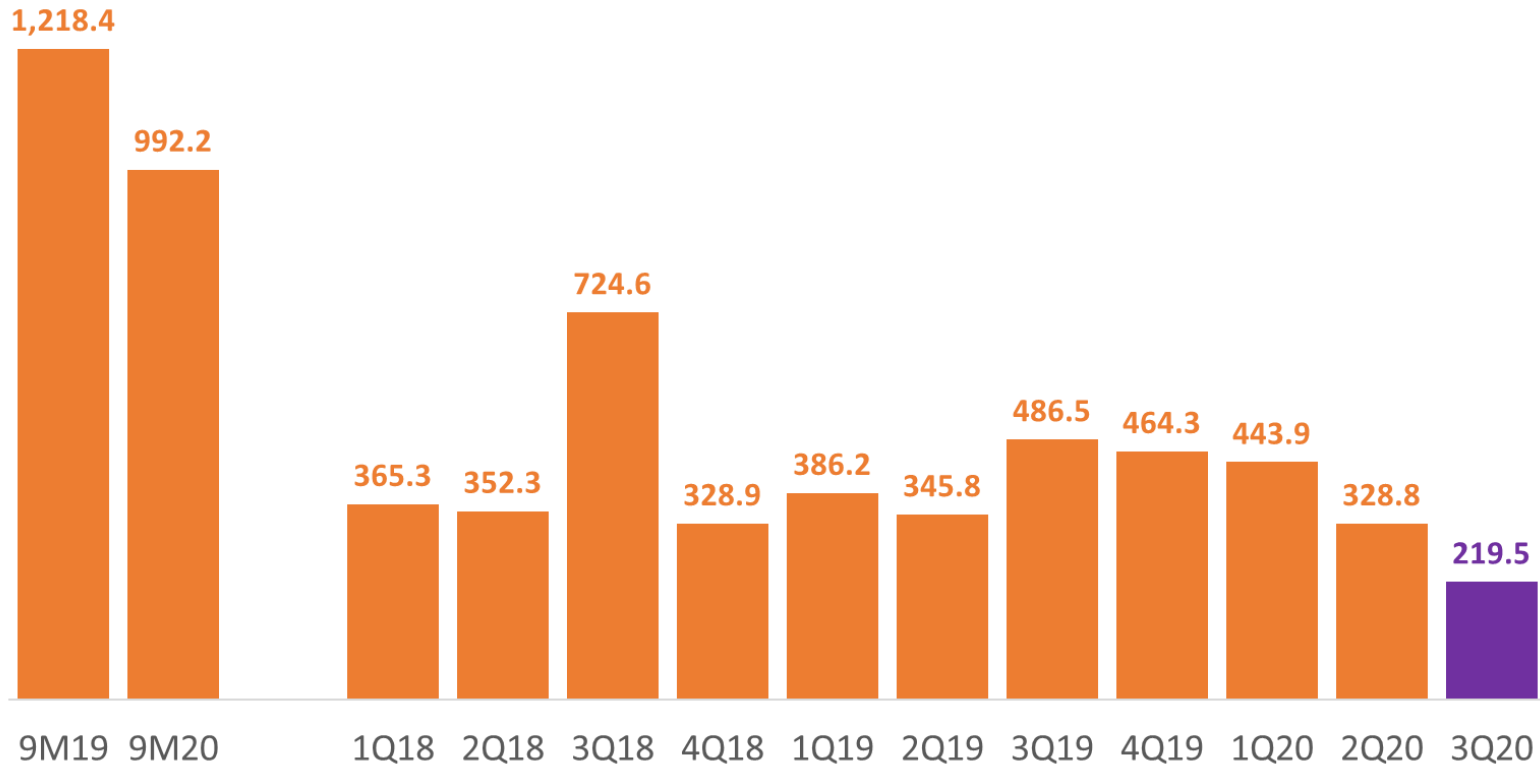
Smiles



Our Numbers

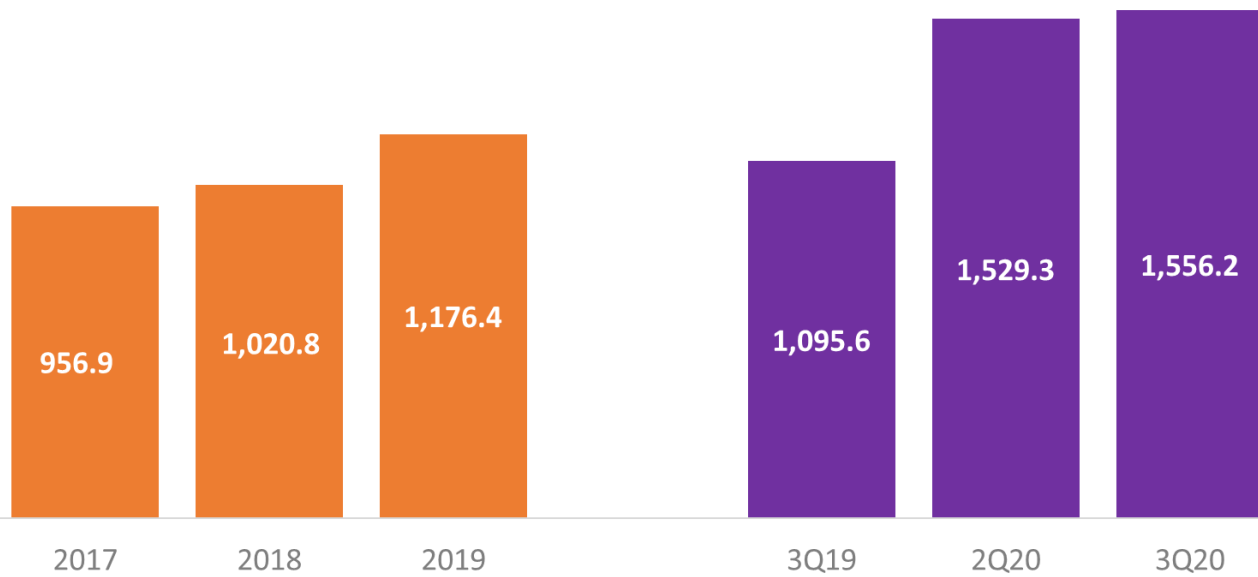


Cash Generation



Smiles

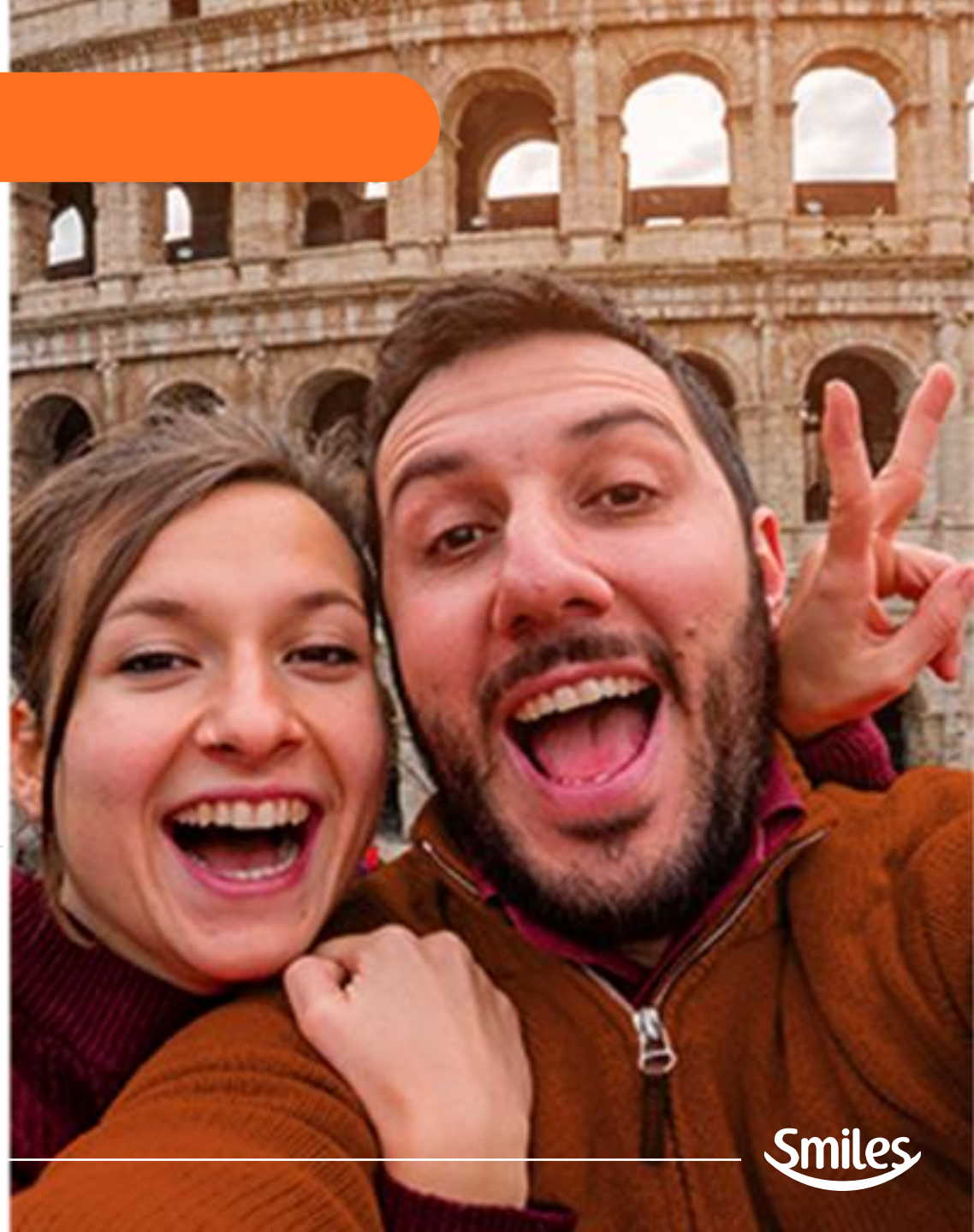
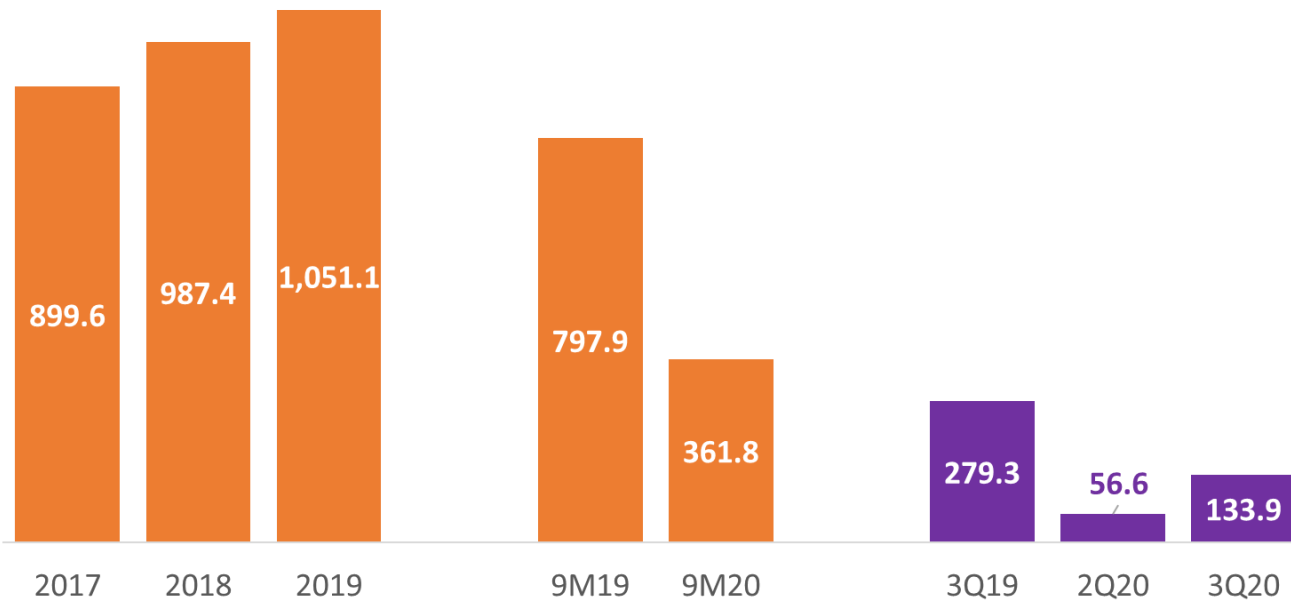
Deferred Revenue



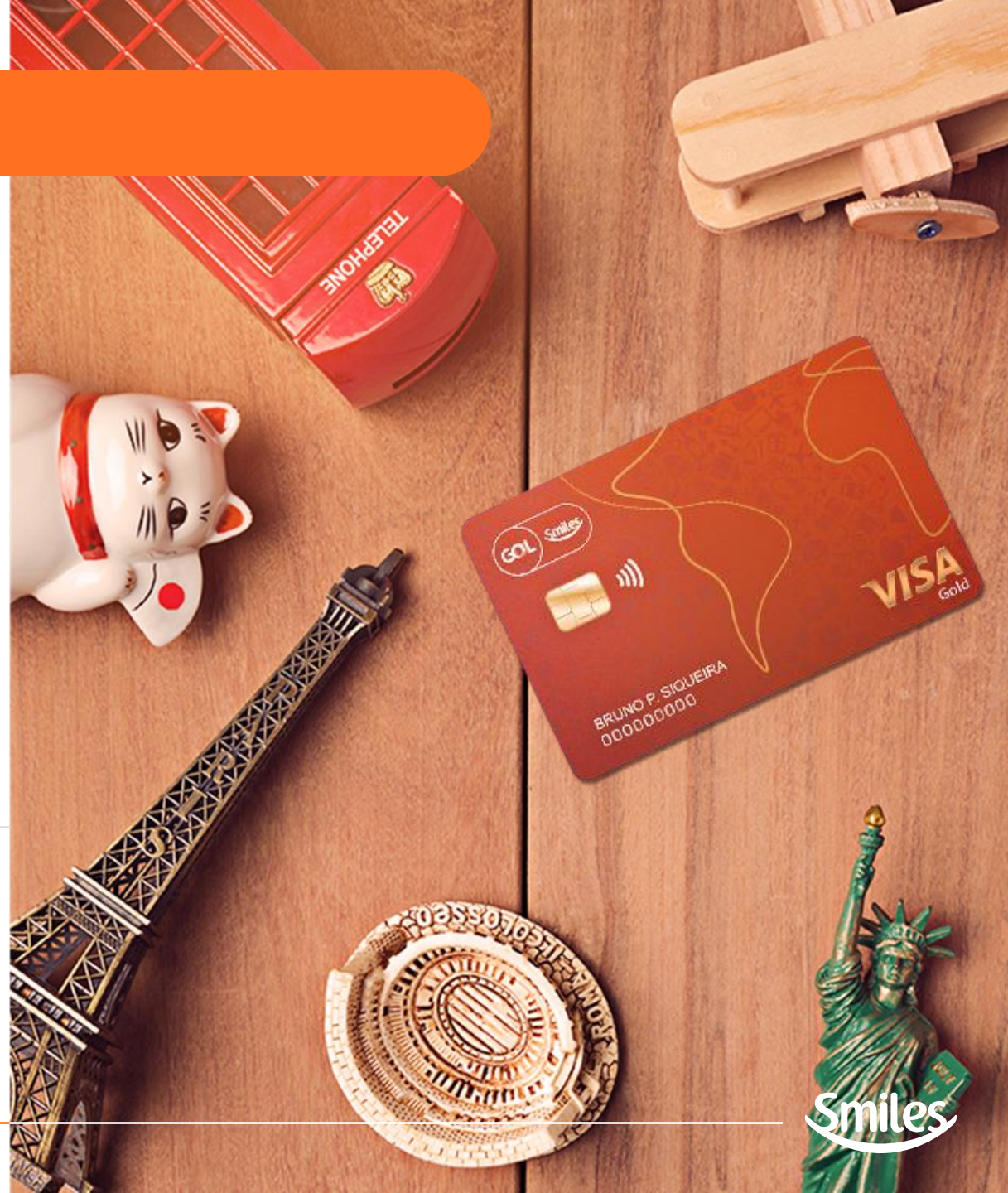
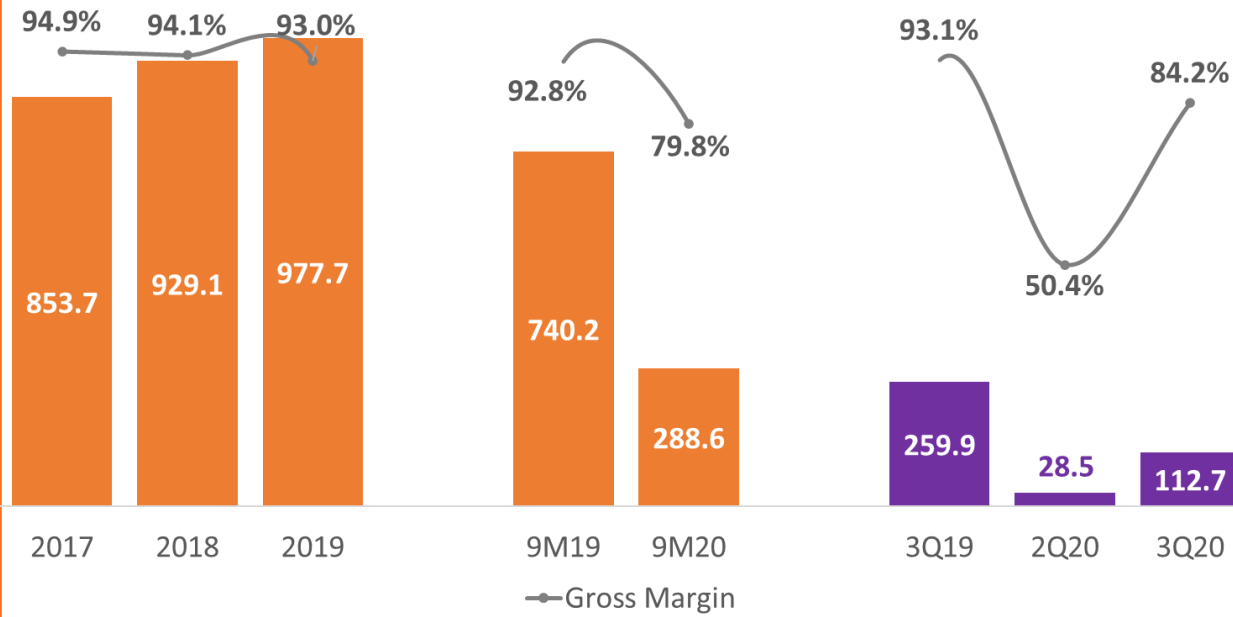
* Ex-breakage



Net Revenue



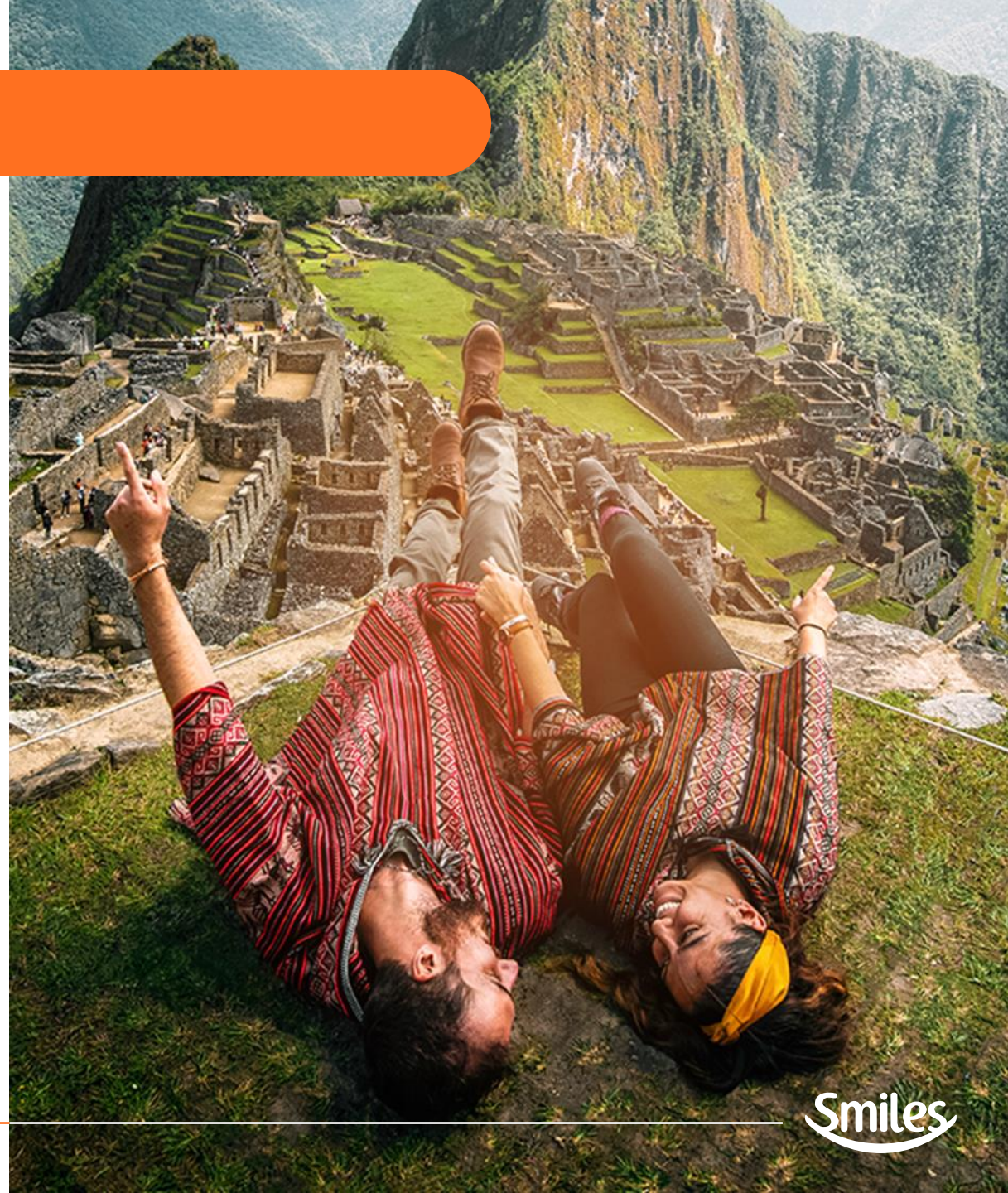
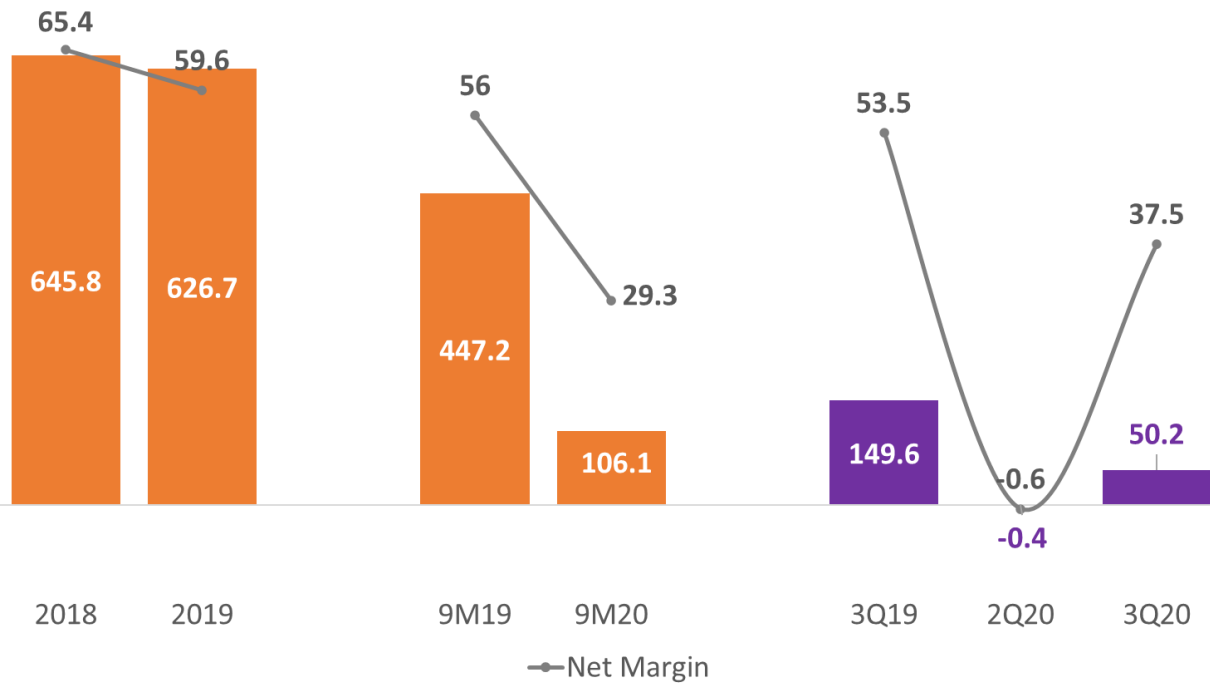
Gross Profit



Financial Result

Financial Result (R\$ mil)	3Q20	2Q20	3Q20 vs. 2Q20	3Q19	3Q20 vs. 3Q19	9M20	9M19	9M20 vs. 9M19
Financial revenues								
Discounts obtained	22,856	16,373	39.6%	17,371	31.6%	53,711	58,080	-7.5%
Income from short-term investments	1,768	5,929	-70.2%	13,839	-87.2%	16,033	37,581	-57.3%
(-) Taxes on financial income	-1,176	-1,081	8.8%	-1,567	-25.0%	-3,422	-4,877	-29.8%
Other revenues	490	754	-35.0%	1,731	-71.7%	2,182	6,839	-68.1%
Total financial income	23,938	21,975	8.9%	31,374	-23.7%	68,504	97,623	-29.8%
Financial expenses								
Interest	-498	-233	113.7%	-48	937.5%	-1,052	-194	442.3%
Taxes on financial operations	-3,000	-5,000	-40.0%	-	-	-110	-113	-2.7%
Loss on short-term investments	-209	-514	-59.3%	-1	20800.0%	-9,352	-107	8640.2%
Other expenses	-90	-522	-82.8%	-761	-88.2%	-1,412	-2,274	-37.9%
Total financial expenses	-800	-1,274	-37.2%	-810	-1.2%	-11,926	-2,688	343.7%
Exchange variation, net	761	642	19%	-1,103	-169.0%	-1,369	1,589	-186%
Total	23,899	21,343	12.0%	29,461	-18.9%	55,209	96,524	-42.8%

Net Income



Thank you!

Smiles

Viver o mundo começa aqui.



André Fehlauer

CEO

Hugo Assumpção

Chief Financial and Investor Relations
Officer

Ricardo Rosanova Garcia

Investor Relations Manager