

GOL Announces February 2010 Traffic Figures

São Paulo, March 5, 2010 – A GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and BM&FBOVESPA: GOLL4), the largest low-cost and low-fare airline in Latin America, announces its preliminary traffic figures for February 2010.

Management Comments

In February 2010, demand on GOL's route network **grew by 46.9%** over the same period last year (**47.9% in the domestic market and 40.3% in the international market**), pushed by economic growth in Brazil and Latin America and the expansion of GOL's competitive advantages, especially its cost structure, exemplary service, dynamic fare management and the revitalization of the SMILES program. These factors also contributed to the 47.9% domestic demand growth.

The 46.9% upturn in demand was fueled by the improved economic scenario in Brazil and Latin America and the increase in GOL's competitive advantages.

Thanks to fleet renewal and strong demand, aircraft utilization exceeded 12.5 block hours/day, above the 11 block hours/day recorded in February 2009. These two factors helped increase GOL's cost advantages in its operational markets.

Another February highlight was the Company's dynamic fare management, which fueled demand among Brazil's emerging middle class by ensuring attractive prices for people booking their tickets in advance. At the same time, the share of business and high-income passengers moved up, thanks to the revitalization of SMILES, Latin America's largest mileage program with more than 6.6 million participants and over 160 commercial partners, and high punctuality, regularity and safety levels.

In comparison with the previous month, demand fell by 17.7% given that January marks the peak of the high summer season. In addition, there were a smaller number of calendar days (31 in January and 28 in February – the daily average decline was only 6.6%) and Carnival. Although the holiday generates heavy air traffic, load factors are highest at the beginning and end of the period (February 13 and 17 this year), with demand falling off in between.

Operating Data	Feb 2010*	Feb 2009*	Chg. % (YoY)	January 2010*	%Chg. (MoM)
Total System					
ASK (mm) ⁽¹⁾	3,467.6	2,932.8	18.2%	3,936.7	-11.9%
RPK (mm) ⁽²⁾	2,523.1	1,718.0	46.9%	3,066.0	-17.7%
Load Factor ⁽³⁾	72.8%	58.6%	+14.2pp	77.9%	-5.1pp
Domestic Market					
ASK (mm) ⁽¹⁾	3,026.4	2,469.0	22.6%	3,443.2	-12.1%
RPK (mm) ⁽²⁾	2,192.4	1,482.3	47.9%	2,662.3	-17.6%
Load Factor ⁽³⁾	72.4%	60.0%	+12.4pp	77.3%	-4.9pp
International Market					
ASK (mm) ⁽¹⁾	441.2	463.7	-4.9%	493.5	-10.6%
RPK (mm) ⁽²⁾	330.6	235.7	40.3%	403.7	-18.1%
Load Factor ⁽³⁾	74.9%	50.8%	+24.1pp	81.8%	-6.9pp

(*) February 2010 – preliminary figures; February 2009 and January 2010 - figures from the National Civil Aviation Agency (Anac).

Demand on GOL's international route network climbed by 40.3% year-on-year in February 2010.

Demand on GOL's international route network increased by 40.3% over February 2009, thanks to the following additional factors: (i) the appreciation of the Real against the Dollar; (ii) adjustments to the international route network, including frequencies; (iii) the launch of new routes between Brazil and the Caribbean, such



Press Release

as those to Aruba and Curaçao; and (iv) the more favorable macroeconomic scenario.

As a result, the Company delivered a total load factor of 72.8% in February 2010 – 72.4% in the domestic market and 74.9% in the international market, the latter increase being 24.1 percentage points above the 50.8% recorded in February 2009, while the domestic ratio climbed by 12.4 p.p. over the 60.0% registered in the same month last year.

Although capacity increased by 22.6%, this was less than half demand growth in GOL's route network in the same period.

In accordance with the Company's disciplined capacity growth strategy, while demand grew by 47.9% year-on-year, capacity only moved up by 22.6%, less than half the demand figure. This strategy was equally apparent in the international market, where the Company reduced its capacity by 4.9%, versus a 40.3% upturn in demand, improving the quality of the consolidated load factor.

Yields averaged around 19 cents (R\$), very close to January's ratio.

The Company believes that current yield and load factor levels are in accordance with its future prospects and financial projections.

(1) Available seat kilometers (ASK) is the sum of the products obtained by multiplying the number of seats available on each flight stage by the distance of the average flight stage.

(2) Revenue passenger kilometers (RPK) is the sum of the products obtained by multiplying the number of revenue passengers carried on each flight stage by the average stage distance.

(3) Load factor is the percentage of aircraft seating capacity effectively used, which is calculated by dividing the number of passenger-kilometers flown by the number of seat-kilometers available.

CONTACT:

Investor Relations

Leonardo Pereira – IR Director
Rodrigo Alves – Head of IR
Raquel Kim – Investor Relations
Mario Liao – Investor Relations
Phone.: (55 11) 2128-4700
E-mail: ri@golnaweb.com.br
Website: www.voegol.com.br/ir
Twitter: www.twitter.com/GOLInvest

Corporate Communications

Phone.: (55 11) 2128-4413
E-mail: comcorp@golnaweb.com.br
Twitter: www.twitter.com/GOLcomunicacao

Media Relations

Edelman (U.S and Europe):
M. Smith and N. Dean
Phone.: 1 (212) 704-8196 / 704-4484
Email: meaghan.smith@edelman.com or
noelle.dean@edelman.com

About GOL Linhas Aéreas Inteligentes S.A.

GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and BM&FBOVESPA: GOLL4), the largest low-cost and low-fare airline in Latin America, offers around 800 daily flights to 50 destinations that connect all the important cities in Brazil and ten major destinations in South America and Caribbean. The Company operates a young, modern fleet of Boeing 737 Next Generation aircraft, the safest and most comfortable of its class, with high aircraft utilization and efficiency levels. Fully committed to seeking innovative solutions through the use of cutting-edge technology, the Company - via its GOL, VARIG, GOLLOG, SMILES and VOE FÁCIL brands - offers its clients easy payment facilities, a wide range of complementary services and the best cost-benefit ratio in the market.

This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of GOL. These are merely projections and, as such, are based exclusively on the expectations of GOL's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in GOL's filed disclosure documents and are, therefore, subject to change without prior notice.