

American Airlines and GOL to Form an Exclusive Partnership That Will Create Best Network and Loyalty Program Across the Americas

9/15/2021

FORT WORTH, Texas — Today, American Airlines announced that it has entered into a letter of intent to further solidify its partnership with GOL, Brazil's largest airline. Building on the two carriers' initial codeshare offering in 2020, the expanded partnership includes an exclusive codeshare agreement, a larger and more lucrative joint SMILES and AAdvantage® loyalty program partnership. It also expects to increase commercial cooperation with GOL to accelerate growth and create a more seamless experience for all customers.

- Carriers have entered into an exclusive codeshare agreement that will deepen their partnership and strengthen the largest network between the U.S. and Brazil.
- American's AAdvantage and GOL's SMILES loyalty programs will create the largest joint frequent flyer program in the Americas with enhanced benefits coming in 2022.
- Increased commercial cooperation will drive sustainable growth, including more flights to more destinations for both airlines.

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"American has long been the leading U.S. carrier to South America and our stronger partnership with GOL solidifies that leadership position," said Robert Isom, President of American Airlines. "Our long-haul network marries seamlessly with GOL's strong domestic network in Brazil. Together, we will be able to offer customers flying to,

through and from Brazil, access to the largest network with the lowest fares and the Americas' biggest and best joint travel loyalty program."

EXCLUSIVE CODESHARE BETWEEN THE U.S. AND BRAZIL

GOL will become American's sole codeshare partner in Brazil and American will become GOL's sole codeshare partner in the U.S. On their combined networks, customers can travel to more than 30 destinations served by American in the U.S. and more than 20 new destinations in South America served by GOL.

"This codeshare agreement between two of the leading airlines in the Americas combines our highly complementary route networks to offer customers a seamless travel experience with the largest number of flights and destinations in North and South America," said GOL CEO Paulo Kakinoff. "We believe that this will bolster GOL's presence in international markets, accelerate our long-term growth, and maximize value for our shareholders. It adds to our confidence in GOL's growth as the economy reopens and travel demand increases."

American has served Latin America since 1942 and offers service to 17 destinations in South America, including Sao Paulo (GRU) and Rio de Janeiro (GIG) in Brazil, from its U.S. hubs in Dallas-Fort Worth (DFW), Miami (MIA) and New York (JFK). American has flown more than 14 million customers between the U.S. and Brazil in the last 10 years – more than twice as many as any other U.S. carrier. GOL serves 63 destinations in Brazil and is the country's largest airline.

ENHANCED JOINT LOYALTY OFFERING

The largest network in the Americas will also be the most rewarding for travelers. In 2022, GOL's SMILES and American's AAdvantage loyalty members will gain access to their elite benefits such as priority check-in, priority security, priority boarding, a larger checked baggage allowance, lounge access and preferred seats on both airlines. The two airlines also expect to offer an enhanced joint loyalty offering to give customers more ways to earn and redeem miles.

COMMERCIAL COOPERATION

The strengthened relationship will also allow for further commercial cooperation in areas such as purchasing, sales tools and systems integrations, as allowed by regulatory and contractual limitations. American will have the right to

appoint one member to GOL's board of directors, who, in addition to other duties, will be granted membership and participation on GOL's Alliance Committee and any other board committees related to the operational partnership between GOL and American.

American will invest US\$200 million in 22.2 million newly issued preferred shares of GOL in a capital increase, for a 5.2% participation in the Company's economic interest. The completion of the agreements described in this press release, including the proposed equity investment are subject to conditions, including the negotiation, execution and delivery of definitive documentation, regulatory approvals and other customary closing conditions.

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About American Airlines Group

American's purpose is to care for people on life's journey. Shares of American Airlines Group Inc. trade on Nasdaq under the ticker symbol AAL and the company's stock is included in the S&P 500. Learn more about what's happening at American by visiting news.aa.com and connect with American on Twitter [@AmericanAir](https://twitter.com/AmericanAir) and at Facebook.com/AmericanAirlines.

About GOL Linhas Aéreas Inteligentes S.A.

GOL is Brazil's largest airline, leader in the corporate and leisure segments. Since its founding in 2001, it has been the airline with the lowest unit cost in Latin America, which has enabled the democratization of air transportation. The Company has a strategic alliance with American Airlines and Air France-KLM, in addition to making available to Customers many codeshare and interline agreements, bringing more convenience and ease of connections to any place served by these partnerships. With the purpose of "Being First for Everyone", GOL offers the best travel experience to its passengers, including: the largest inventory of seats and the most legroom; the most complete platform with internet, movies and live TV; and the best loyalty program, SMILES. In cargo transportation, GOLLOG delivers parcels to various regions in Brazil and abroad. The Company has a team of 15,000 highly qualified airline professionals focused on Safety, GOL's number one value, and operates a standardized fleet of 127 Boeing 737 aircraft. GOL's shares are traded on the NYSE (GOL) and the B3 (GOLL4). For further information, visit www.voegol.com.br/ir.

Forward Looking Statements

Certain of the statements contained in this press release should be considered forward-looking statements within the meaning of the Securities Act, the Exchange Act and the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate," "plan," "project," "could," "should," "would," "continue," "seek," "target," "guidance," "outlook," and other similar words. Such statements include, but are not limited to, statements about the Company's plans,

objectives, expectations, intentions, estimates and strategies for the future, including the expectation that the proposed agreements and equity investment described in this press release will be completed and, if so, any benefits thereof. These forward-looking statements are based on the Company's current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth herein as well as in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 (especially in Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations and Part II, Item 1A. Risk Factors), and other risks and uncertainties listed from time to time in the Company's other filings with the Securities and Exchange Commission. In particular, the consequences of the coronavirus outbreak to economic conditions and the travel industry in general and the financial position and operating results of the Company in particular have been material, are changing rapidly, and cannot be predicted. Additionally, there may be other factors of which the Company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The Company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.