

American Airlines and GOL Complete Agreement to Form Exclusive Partnership Offering Increased Customer Benefits

2/7/2022

FORT WORTH, Texas — Today, American Airlines announced it has signed a definitive investment agreement with GOL, Brazil's largest airline, deepening the relationship between the two carriers to create the broadest and most rewarding network in the Americas.

- Carriers execute investment agreement previously announced in September 2021 to deepen commercial partnership and create the broadest and most rewarding network in the Americas.
- Coming soon, American's AAdvantage® and GOL's SMILES loyalty programs will create the largest joint frequent flyer program in the Americas with enhanced benefits for customers..
- As part of the agreement, American will make a \$200 million equity investment in GOL.

FORT WORTH, Texas — Today, American Airlines announced it has signed a definitive investment agreement with GOL, Brazil's largest airline, deepening the relationship between the two carriers to create the broadest and most rewarding network in the Americas. The combined networks will provide customers with more than 30 destinations in the U.S. served by American and more than 34 new destinations in South America served by GOL.

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.

As part of the investment agreement previously announced last year, American will invest \$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 execution of the other agreements described in this press release, and the closing of the equity investment, are subject to certain conditions, including government and regulatory approvals and other customary closing conditions.

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 status benefits on both airlines, such as priority check-in, priority security, priority boarding, a larger checked baggage allowance, lounge access and preferred seats. The two airlines also expect to offer an enhanced joint loyalty offering to give customers more ways to earn and redeem miles.

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 partnerships 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.

Cautionary Statement Regarding Forward-Looking Statements and Information

Certain of the statements contained in this report should be considered forward-looking statements within the

meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, 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,” “if current trends continue,” “optimistic,” “forecast” 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, the continuing availability of borrowings under revolving lines of credit, and other statements that are not historical facts. 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 September 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.