



SMILES FIDELIDADE S.A.
Publicly-held company
Corporate Taxpayer's ID (CNPJ/MF): 05.730.375/0001-20
Company Registry (NIRE): 35.300.493.095

MATERIAL FACT

Barueri, December 28, 2018 – Smiles Fidelidade S.A. (B3 S.A. – Brasil, Bolsa, Balcão: SMLS3) (“Company”), one of the leading companies in coalition loyalty programs in Latin America, hereby announces to its shareholders and the market in general that it calculated the adjustments in the prices of classical airline tickets and miles sold to Gol Linhas Aéreas S.A. (former named as VRG Linhas Aéreas S.A.) (“GOL”), as provided for in the Miles and Airline Ticket Purchase Agreement (“Agreement”) signed on December 28, 2012 between (i) GOL, provider, client and company under common control, (ii) Gol Linhas Aéreas Inteligentes S.A. (“GLAI”), controlling shareholder of the Company and of GOL, and (iii) the Company.

The calculated price adjustments of standard airline tickets and miles sold to Gol represent, in average, an increase of 17.1% and 16.6%, respectively, based on the airline tickets issued in the last period of validity.

The executives of the Company, GLAI and GOL accompanied the calculation under the methodology established in the initial terms of the Agreement. The Smiles' Independent Committee and Board of Directors unanimously approved the above mentioned price adjustments that will come into effect as of January 1, 2019. Management believe that such procedures were sufficient and appropriate to ensure that the transaction was performed on an arm's length basis and in full compliance with the Agreement.

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This release may contain forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of Smiles. These are merely projections and, as such, are based exclusively on the expectations of Smiles' management. Such forward-looking statements depend, substantially, on external factors, in addition to the risks disclosed in Smiles' filed disclosure documents and are, therefore, subject to change without prior notice.