



**SMILES FIDELIDADE S.A.**

Publicly-held Company

Corporate Taxpayer's ID (CNPJ/ME): 05.730.375/0001-20

Company Registry (NIRE): 35.300.493.095

**MATERIAL FACT**

**Barueri, December 19, 2019** – 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 informs its shareholders and the market in general that it has calculated the ordinary readjustment of the transfer price of standard tickets and miles sold to Gol Linhas Aéreas S.A. (formerly VRG Linhas Aéreas S.A.) ("GOL"), as provided in the Miles and Airline Ticket Sale and Purchase Agreement ("Agreement"), signed on December 28, 2012 between (i) GOL, supplier, client and company under common control of the Company, (ii) Gol Linhas Aéreas Inteligentes S.A. ("GLAI"), controlling shareholder of the Company and GOL, and (iii) the Company itself.

The calculated ordinary price readjustment of the standard airline tickets and of the miles sold to GOL represent, on average, an increase of 41% and 2.7%, respectively, based on the composition of airline tickets issued in the last period of validity.

The executives of the Company, GLAI and GOL accompanied the preparation of said calculation in accordance with the methodology established in the initial terms of the Agreement. The Independent Committee and the Board of Directors of the Company unanimously approved these adjustments, which will come into effect as from January 1, 2020. Management believes that these procedures were sufficient and adequate to guarantee the commutability of the operation and proper compliance with the Agreement.

**Marcos Antonio Pinheiro Filho**

Finance and Investor Relations Director

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