

## Azul Reports July 2019 Traffic

**São Paulo, August 7, 2019** – Azul S.A., “Azul”, (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by number of cities served and flight departures, announces today its preliminary traffic results for July 2019.

Consolidated passenger traffic (RPKs) increased 24.5% compared to July 2018 on a capacity increase (ASKs) of 22.7%, resulting in a load factor of 86.6%, an increase of 1.2 percentage points compared to the same period in 2018. Domestic load factor was 85.3% and international load factor was 90.4%.

“July was another strong month for Azul. We are growing profitably and consistently with our business strategy of maintaining the strongest network in Brazil. We ended the month with 30 next-generation aircraft and could not be more excited with the growth and margin expansion opportunities that lie ahead of us”, says John Rodgerson, Azul’s CEO.”

	Jul-19	Jul-18	% Δ	YTD 19	YTD 18	% Δ
<b>Total</b>						
RPK (million)	2,962	2,380	24.5%	16,630	13,927	19.4%
ASK (million)	3,421	2,787	22.7%	19,889	17,014	16.9%
<i>Load factor</i>	<i>86.6%</i>	<i>85.4%</i>	<i>+1.2 p.p.</i>	<i>83.6%</i>	<i>81.9%</i>	<i>+1.7 p.p.</i>
<b>Domestic</b>						
RPK (million)	2,187	1,740	25.7%	12,627	10,188	23.9%
ASK (million)	2,563	2,084	23.0%	15,222	12,732	19.6%
<i>Load factor</i>	<i>85.3%</i>	<i>83.5%</i>	<i>+1.8 p.p.</i>	<i>83.0%</i>	<i>80.0%</i>	<i>+3.0 p.p.</i>
<b>International</b>						
RPK (million)	775	640	21.0%	4,003	3,739	7.1%
ASK (million)	858	703	21.9%	4,667	4,282	9.0%
<i>Load factor</i>	<i>90.4%</i>	<i>91.0%</i>	<i>-0.6 p.p.</i>	<i>85.8%</i>	<i>87.3%</i>	<i>-1.5 p.p.</i>

### About Azul

Azul S.A. (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by number of flight departures and cities served, offers 840 daily flights to 114 destinations. With an operating fleet of 129 aircraft and more than 11,000 crewmembers, the Company has a network of 220 non-stop routes as of June 30, 2019. In 2019, Azul was awarded best airline in Latin America by TripAdvisor Travelers’ Choice and in 2018, the Company was elected best airline by Kayak’s Flight Hacker Guide, and also best regional carrier in South America for the ninth consecutive time by Skytrax. Azul also ranked as most on-time airline in Brazil in 2018 according to FlightStats. For more information visit [www.voeazul.com.br/ir](http://www.voeazul.com.br/ir).

## Glossary

### Revenue Passenger Kilometers (RPK)

One-fare paying passenger transported one kilometer. RPK is calculated by multiplying the number of revenue passengers by the number of kilometers flown.

### Available Seat Kilometers (ASK)

Number of aircraft seats multiplied by the number of kilometers flown.

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*This traffic release includes estimates and forward-looking statements within the meaning of the U.S. federal securities laws. These estimates and forward-looking statements are based mainly on our current expectations and estimates of future events and trends that affect or July affect our business, financial condition, results of operations, cash flow, liquidity, prospects and the trading price of our preferred shares, including in the form of ADSs. Although we believe that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to many significant risks, uncertainties and assumptions and are made in light of information currently available to us. In addition, in this release, the words "July," "will," "estimate," "anticipate," "intend," "expect," "should" and similar words are intended to identify forward-looking statements. You should not place undue reliance on such statements, which speak only as of the date they were made. Azul is not under the obligation to update publicly or to revise any forward-looking statements after we distribute this press release because of new information, future events or other factors. Our independent public auditors have neither examined nor compiled the forward-looking statements and, accordingly, do not provide any assurance with respect to such statements. In light of the risks and uncertainties described above, the future events and circumstances discussed in this release might not occur and are not guarantees of future performance. Because of these uncertainties, you should not make any investment decision based upon these estimates and forward-looking statements.*