



Azul Presents Petition to Acquire New UPI in Connection with Avianca Brasil's Judicial Recovery Process

São Paulo, May 13th, 2019 – Azul S.A., "Azul", (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by number of flights and destinations served, announces today that it has filed a petition, in connection with the judicial recovery process of Avianca Brasil, to hold a new competitive bid for the acquisition of a new isolated productive unit ("New UPI") for a minimum bid price of US\$ 145 million. The New UPI consists of certain slot pairs of Avianca Brasil, including flights for the shuttle service between São Paulo and Rio de Janeiro.

The Company believes that the sale of this single New UPI will provide Avianca Brasil's employees, customers, creditors, and other interested parties, a legal and legitimate alternative to maintain its business as a going concern in light of the rapid deterioration of the company's activities. The New UPI also provides for a real competitive alternative to the significant market concentration that exists today in the shuttle service between São Paulo and Rio de Janeiro.

This petition does not invalidate the sale process of the seven UPIs established by Avianca Brasil's judicial recovery plan, recently suspended by the Justice Court of São Paulo. On the contrary, Azul believes it offers a comprehensible and viable alternative that can actually be implemented from an operational, regulatory and competitive perspective.

The plan presented is subject to a number of precedents, including regulatory and court approvals. Azul will keep the market informed of any relevant developments.

About Azul

Azul S.A. (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by number of flights and cities served, offers 820 daily flights to 113 destinations. With an operating fleet of 125 aircraft and more than 11,000 crewmembers, the Company has a network of 223 non-stop routes as of March 31, 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 eighth 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.

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