

## Azul Announces Extraordinary Shareholders' Meeting Results

**São Paulo, March 02, 2020** – Azul S.A, “Azul”, (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by number of flight departures and cities served, announces today that the related party sublease agreement with Breeze Aviation, a U.S. start-up airline, was approved by 97% of the votes received during today’s Extraordinary Shareholders’ Meeting.

“I would like to thank our shareholders for all their support in helping us accelerate our fleet transformation, the main source of our growth and margin expansion in the coming years. In addition to providing us with additional fleet flexibility, each E1 replaced with a next-generation aircraft will contribute to a significant reduction in operating costs while contributing to an increase in revenue streams. We are looking forward to replacing our entire fleet of E1s with next-generation aircraft by 2022”, says John Rodgerson, CEO of Azul.

As determined by Azul’s related party transaction policy, Azul’s controlling shareholder abstained from voting. The table below provides detailed voting results for the related party transaction matter considered and voted upon at the meeting.

Matter	Vote	Common (ON)	Preferred (PN)
To approve the execution of sublease agreements for up to 28 E1s to be carried out between Azul Linhas Aéreas Brasileiras S.A. and Breeze Aviation Group, an entity in which our controlling shareholder owns a relevant share participation.	Approvals	306,558,420	171,565,347
	Rejections	0	1,140
	Abstentions	622,406,638*	4,622,265

\*Controlling shareholder stake.

### About Azul

Azul S.A. (B3: AZUL4, NYSE: AZUL), the largest airline in Brazil by number of flight departures and cities served, offers 916 daily flights to 116 destinations. With an operating fleet of 140 aircraft and more than 12,000 crewmembers, the Company has a network of 249 non-stop routes as of December 31, 2019. In 2019, Azul was awarded best airline in Latin America by TripAdvisor Travelers’ Choice and also best regional carrier in South America for the ninth consecutive time by Skytrax. Additionally, in 2019, Azul ranked among the top ten most on-time low-cost carriers in the world, according to OAG. For more information visit [www.voeazul.com.br/ir](http://www.voeazul.com.br/ir).

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