

Gol Intelligent Airlines Inc.
Form 6-K
July 05, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934

For the month of July, 2005

(Commission File No. 001-32221)

GOL LINHAS AÉREAS INTELIGENTES S.A.
(Exact name of registrant as specified in its charter)

GOL INTELLIGENT AIRLINES INC.
(Translation of Registrant's name into English)

Rua Tamoios 246
Jardim Aeroporto
04630-000 São Paulo, São Paulo
Federative Republic of Brazil
(Address of Registrant's principal executive offices)

Indicate by check mark whether the registrant files or will file
annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under
the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicated below the file number assigned to the
registrant in connection with Rule 12g3-2(b):

GOL commences Project to establish LCC in Mexico

São Paulo, July 5, 2005 GOL Linhas Aéreas Inteligentes S.A. (NYSE: GOL and Bovespa: GOLL4), Brazil's low-fare, low-cost airline, today announced that it has signed an exclusive memorandum of understanding with Inversiones y Técnicas Aeroportuarias, S.A. de CV, Fernando Chico Pardo and CPH setting forth the Company's intent to establish a low-cost carrier (LCC) based in Mexico. Inversiones y Técnicas Aeroportuarias is known for investing in aviation-related ventures.

GOL and its Mexican partners have initiated plans to create a Mexican LCC based on the model GOL currently operates in Brazil. GOL launched its innovative low-cost, low-fare service in Brazil in January 2001, and is now the country's second largest domestic airline, transporting over one million passengers per month.

The Mexican domestic civil aviation market transports almost 30 million passengers per year, and is the second largest in Latin America after Brazil. The Mexican domestic air travel market has many similarities to the Brazilian market, including large, under-served cities, extensive geographic distances and traditionally high fares.

Through our Mexican partnership, we plan to introduce the benefits of low-cost, low-fare air travel to Mexico, and collaborate in the development of the local airline sector. We believe that the GOL concept and business model can be successfully established in the Mexican market and produce benefits for all segments of the population, said Constantino de Oliveira Junior, GOL's CEO.

Over the coming months, GOL and its Mexican partners will work to complete a shareholders agreement and begin applying for the necessary licenses to own, manage and operate an LCC in Mexico, as set forth in Mexican Aviation Law and other applicable regulations. Plans are to commence flights in the Mexican market in the second quarter of 2006.

About GOL Linhas Aéreas Inteligentes

GOL Linhas Aéreas Inteligentes, a low-cost, low-fare airline, is one of the most profitable and fastest growing airlines in the industry worldwide. GOL operates a simplified fleet with a single class of service. It also has one of the youngest and most modern fleets in the industry that results in low maintenance, fuel and training costs, with high aircraft utilization and efficiency ratios. In addition, safe and reliable services, which stimulate GOL's brand recognition and customer satisfaction, allow GOL to have the best value proposition in the market. GOL currently offers over 350 daily flights to 42 major business and travel destinations in Brazil and Argentina, with substantial expansion opportunities. In 2005, GOL plans to grow by increasing frequencies in existing markets and adding service to additional markets in both Brazil and other high-traffic South American travel destinations. GOL listed its shares on the NYSE and the Bovespa in June 2004. For more information, flight times and fares, please access our site at www.voegol.com.br or call 0300-789-2121 in Brazil, 0810-266-3131 in Argentina, or 55 11 2125-3200 from overseas. GOL: Here everyone can fly!

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This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of GOL. These are merely projections and, as such, are based exclusively on the expectations of GOL's management concerning the future of the business and its continued access to capital to fund the Company's business plan. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian economy and the industry, among other factors and risks disclosed in GOL's filed disclosure documents and are, therefore, subject to change without prior notice.
