

AVATION PLC
(“Avation” or “the Company”)

RATINGS ACTIVITY

Avation PLC (AVAP: LSE), the commercial passenger aircraft leasing company, announces that S & P Global Ratings have issued a credit rating update press release on the Company.

In a press release made on the 20th of November 2016 S & P Global Ratings affirmed its 'B+' long-term issuer credit rating on Avation PLC. The S & P Global Ratings press release stated that its outlook remains positive and at the same time raised the long-term issue rating on Avation's senior unsecured notes to 'B+' from 'B' and removed the rating from CreditWatch where it was placed with positive implications.

The full text of the S & P Global ratings report may be viewed at the press release section of www.standardandpoors.com.

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More information on Avation can be seen at: www.ovation.net

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Notes to Editors:

Avation PLC (AVAP: LSE) is an aircraft leasing company, headquartered in Singapore, owning and managing a fleet of commercial passenger aircraft which it leases to international airlines across the globe.

More information on Avation is available at www.ovation.net.