

Via RNS and SGXNET

AVATION PLC
("Avation" or "the Company")

NEW AIRLINE LEASE AGREEMENT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce the signing of a six-year lease agreement with Colombian airline Clic Air for an ATR 72-600 aircraft. The aircraft is currently being returned by the previous operator and is scheduled for delivery to Clic Air in the coming weeks, following the completion of scheduled periodic maintenance checks and standard inspections.

Avation's Executive Chairman Jeff Chatfield commented: "We are pleased to have secured a new six-year lease for this aircraft which marks a key milestone in our growth story with the entry of Avation into the South American market, and we are delighted to welcome Clic Air as a new customer."

-ENDS-

Enquiries:

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Avation welcomes shareholder questions and comments and advises the email address for questions is: investor@avation.net and the Company provides an investor Q & A during the conference call associated with release of results. The head office telephone number is +65 6252 2077.

Notes to Editors: Avation PLC is an aircraft leasing company, headquartered in Singapore, owning and managing a fleet of commercial passenger aircraft which it leases to airlines around the world. More information on Avation is available at www.avation.net.