

Via RNS and SGXNET

AVATION PLC

("Avation" or "the Company")

NEW LEASE AGREEMENT SIGNED

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce the signing of a twelve-year lease agreement with Japanese airline JCAS Airways ("JCAS") for a new ATR 72-600 aircraft.

Signing of this lease confirms the placement of the first of the series of ten ATR 72-600 aircraft ordered by Avation in May 2024 pursuant to the exercise of Purchase Rights under its long-term purchase contract with ATR. The aircraft, which is scheduled to be delivered in October 2025, will be the first aircraft in JCAS' fleet.

The placement of this aircraft nearly a year ahead of its scheduled delivery is an illustration of the strong demand for the ATR 72 aircraft type for regional air travel.

Seiji Shirane, Chief Executive Officer at JCAS Airways, said: "Today's signing of the lease for our first new ATR 72-600 aircraft from Avation is the first step in building our aircraft fleet. Japanese communities rely massively on regional air links for everything from healthcare and trade to business and tourism, and JCAS Airways will contribute to revitalising our country, boosting its economy, making cultural experiences accessible, and maintaining a vital lifeline for the islanders of Japan."

Jeff Chatfield, Executive Chairman of Avation PLC, commented: "We are pleased to confirm the addition of JCAS Airways to our customer list and congratulate them on their decision to select the ATR 72-600 to expand regional air travel throughout Japan. By choosing the industry-leading low carbon footprint ATR 72 aircraft, we are investing in sustainable aviation and contributing to much needed connectivity in the Japanese archipelago."

-ENDS-

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Avation welcomes shareholder questions and comments and advises the email address is: investor@avation.net

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.