

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

TEN YEAR LOW CO2 AIRCRAFT ORDERBOOK
EXERCISE OF TEN LOW CO2 AIRCRAFT PURCHASE RIGHTS; EXTENSION OF
MATURITY ON INCREASED PURCHASE RIGHTS BALANCE TO 2034

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it has established the foundation for its regional aircraft strategy for the next ten years, by both exercising purchase rights for ten new ATR aircraft; extending the maturity of residual purchase rights to 2034 and taking receipt of a further six purchase rights at accretive commercial terms. ATR are the world's number one regional aircraft manufacturer with the best-selling, latest technology, sustainable aviation fuel ("SAF") ready, low CO2 emissions aircraft in the less than 90-seat market segment.

HIGHLIGHTS:

- i. Avation already has two new ATR 72 aircraft on order pursuant to the exercise of optional purchase rights;
- ii. Avation has exercised purchase rights for ten additional ATR 72 aircraft for delivery between the last quarter of 2025 and the first quarter of 2028. All aircraft are expected to be 100% SAF compatible;
- iii. New aircraft will be delivered at a sensible pace in line with expected airline demand and the manufacturer's production capacity; and
- iv. In addition, Avation has been granted additional purchase rights and now holds purchase rights for a further 24 aircraft with an extended expiry date of June 2034.

Emitting 45% less CO2 per trip than similar-size regional jets, ATR aircraft are already 50% SAF compatible, with the aim to be 100% SAF ready in 2025, as part of the manufacturer's commitment to low-emission aviation. These aircraft also contribute to enhancing regional connectivity to remote and underserved areas worldwide, linking communities and stimulating economic growth by attracting businesses, tourism and investment.

Jeff Chatfield, Executive Chairman of Avation PLC, said: "Over the years, we have witnessed the exceptional performance of ATR aircraft, and enjoyed both strong airline demand and secondary market value retention. Avation believes that over the next 10 years, low CO2, SAF compatible, latest technology aircraft such as the ATR 72, and potentially its EVO successor, will be an essential component for efficient travel worldwide. Avation believes that establishing a ten-year programme for the supply of new regional aircraft with sensible economics is a key component of our long-term business strategy. ATR 72s with their low operating costs and class-leading low carbon emissions credentials are an essential addition to almost all major airlines' regional networks."

Jeff Chatfield went further to say "In our view each new aircraft delivery appears to be highly accretive to shareholders and therefore this increase and extension of purchase rights is highly value accretive for the Company".

Nathalie Tarnaud Laude, Chief Executive Officer of ATR, added: "The continued trust from a longstanding customer is the best recognition of our efforts to remain relevant over the years, through continuous innovation. This agreement not only reinforces our collaboration with Avation, it also reflects the strong market demand for ATR aircraft. We are proud to contribute to the success and growth of Avation's portfolio, while fulfilling our vision of accelerating sustainable connections by ensuring communities worldwide get a quick, responsible and reliable access to essential services."

-ENDS-

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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 a commercial passenger aircraft leasing company, headquartered in Singapore, owning and managing a fleet of widebody, narrowbody jet and turboprop aircraft which it leases to airlines across the world. The Company's customers include 16 commercial airlines in 14 countries. Avation's fleet of aircraft is currently fully leased and utilised. The Company is listed on the London Stock Exchange with ticker AVAP.L, more information on Avation is available at www.avation.net.

ABOUT ATR:

ATR is the world's number one regional aircraft manufacturer with its ATR 42 and 72 aircraft, the best-selling aircraft in the less than 90-seat market segment. The unifying vision of the company's employees is to help everyone, no matter where they are in the world, to connect and develop responsibly. Thanks to the efficiency of turboprop technology and the benefits of the company's focus on continuous innovation, ATR aircraft open over 130 new routes on average every year, burn 45% less fuel and emit 45% less CO₂ than regional jets. For all of these reasons, ATR aircraft have been chosen by some 200 companies in 100 countries around the world. ATR is a joint-venture between Airbus and Leonardo. For more information, please visit www.atr-aircraft.com.