

LSE: AVAP

12 October 2015

AVATION PLC
(‘Avation’ and the ‘Company’)

SECOND FLYBE AIRCRAFT DELIVERY

Avation PLC, (LSE: AVAP) the commercial passenger aircraft leasing company, is pleased to announce that it has delivered into operation a second new ATR 72-600 aircraft to the UK commercial airline Flybe.

This delivery is the second of a series of five new ATR 72-600 aircraft which will be progressively delivered to Flybe during the course of 2015 and early 2016. The aircraft is in the livery of Scandinavian Airlines (SAS) and will be operated by Flybe for SAS under an operational contract arrangement called the “white label” project. The lease rate and terms are typical for leases of this type; the initial duration of all leases is six years and the client has options for lease term extensions.

Avation understands that it is the second largest ATR lessor worldwide, in terms of firm orders. This aircraft overall is the 25th ATR 72 aircraft that Avation has taken delivery of since 2011.

Avation’s Executive Chairman, Jeff Chatfield said: “We are pleased to be able to deliver promptly this second ATR 72-600 aircraft to Flybe and SAS. We believe the ATR 72-600 to be an ideal aircraft type for the shorter regional routes of Europe, due to the fact that it has the lowest fuel burn and overall operating cost economics in its class.”

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

Avation PLC – Jeff Chatfield, Executive Chairman +65 6252 2077

Blytheweigh – Tim Blythe / Wendy Haowei +44 20 7138 3204