

AVATION PLC

(“**Avation**” or “the **Company**”)

FIRST ATR 72-600 DELIVERY TO MANDARIN AIRLINES

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, has delivered a new ATR 72-600 aircraft to Mandarin Airlines, a subsidiary of Taiwan’s flag carrier China Airlines. The delivery is the first in a series of new ATR 72-600 aircraft which will be delivered to Mandarin Airlines before the end of the year under leases that were announced on the 19th of July 2017. The leases are at market rates and the lease term is 8 years.

Avation PLC Executive Chairman, Jeff Chatfield said: “This is a milestone for the Company as it is the 30th new ATR 72 that the Company has taken delivery of. We are satisfied with the financial returns provided by the ATR 72 aircraft type. Globally the ATR 72-600 is the most popular regional turboprop aircraft and provides our airline customers with the most cost effective and environmentally friendly solution for regional airlines.

We are also proud to be associated with Mandarin Airlines and the China Airlines Group and we look forward to developing our partnership in future.”

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Note to Editors:

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

Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company’s customers include Air France, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, Mandarin Airlines, Philippine Airlines, EVA Air and VietJet Air.