

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

WARRANT EXERCISE AND DIRECTORS' DEALING

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces that the Company has transferred 842,997 ordinary shares from treasury in satisfaction of the consideration for the exercise of all outstanding 2022 series staff warrants.

Following the transfer of 842,997 ordinary shares out of treasury, there is a total of 66,636,738 ordinary shares in issue, with 4,338,999 shares held in treasury. Accordingly, the number of voting rights in the Company is 62,297,739 for the purpose of calculating shareholders' percentage of voting rights.

DIRECTORS' DEALING

Robert Jeffries Chatfield, a director, received (via a company in which he is interested) 290,242 ordinary shares from treasury as part of this transaction. Accordingly, his direct and indirect holding is 12,671,242 ordinary shares in the capital of the Company, which represents 20.34 per cent of the total voting rights.

Roderick Douglas Mahoney, a director, received 88,784 ordinary shares from treasury as part of this transaction. Accordingly, his direct and indirect holding is 818,784 ordinary shares in the capital of the Company, which represents 1.31 per cent of the total voting rights.

Mark Shelton, a director, received 16,142 ordinary shares from treasury as part of this transaction. Accordingly, his direct and indirect holding is 40,982 ordinary shares in the capital of the Company, which represents 0.07 per cent of the total voting rights.

-ENDS-

Enquiries:

Avation PLC - Jeff Chatfield, Executive Chairman

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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 62522077.

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.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCAs") with them.

1.	Details of the PDMR / person closely associated	
a)	Name	Robert Jeffries Chatfield

2.	Reason for the notification	
a)	Position / status	Executive Chairman
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Avation PLC
b)	LEI	213800KA972GUP1B6I78
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.01 each GB00B196F554 (ISIN)
b)	Nature of the transaction	Exercise of warrants to subscribe for ordinary shares
c)	Price(s) and volume(s)	Price(s) Volume(s) £NIL 290,242
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	21 November 2025
f)	Place of the transaction	London Stock Exchange

1.	Details of the PDMR / person closely associated	
a)	Name	Roderick Douglas Mahoney
2.	Reason for the notification	
a)	Position / status	Director
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Avation PLC
b)	LEI	213800KA972GUP1B6I78
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.01 each GB00B196F554 (ISIN)
b)	Nature of the transaction	Exercise of warrants to subscribe for ordinary shares
c)	Price(s) and volume(s)	Price(s) Volume(s) £NIL 88,784
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	21 November 2025
f)	Place of the transaction	London Stock Exchange

1.	Details of the PDMR / person closely associated	
a)	Name	Mark Stephen Shelton
2.	Reason for the notification	
a)	Position / status	Director
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Avation PLC
b)	LEI	213800KA972GUP1B6I78
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.01 each GB00B196F554 (ISIN)
b)	Nature of the transaction	Exercise of warrants to subscribe for ordinary shares
c)	Price(s) and volume(s)	Price(s) Volume(s) £NIL 16,142
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	21 November 2025
f)	Place of the transaction	London Stock Exchange