

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

DIVIDEND PAYMENTS

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces that future dividends will be paid by the Company in US Dollars ("USD"). Avation's functional currency is USD and its assets, liabilities and revenues are denominated in USD. Recognising that Avation's business is USD denominated and to reduce exchange rate volatility risk to shareholders Avation's Board of Directors has resolved to declare and pay future dividends in USD.

Shareholders who prefer to receive dividends in British Pounds ("GBP") will be given an option to elect to receive GBP. For shareholders who elect GBP dividend payments the exchange rate for conversion of the USD dividend to GBP will be published by the Company in advance of payment. Shareholders or their nominee may provide an election to receive payment in GBP. The form of election to receive GBP can be found on the Company's website at:

www.avation.net/dividends.html

The Company's share registrar Computershare also offers a separate and distinct currency conversion service for additional currency conversions. Details of that service are available from Computershare.

-ENDS-

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

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Notes to Editors:

Avation PLC is a commercial passenger aircraft leasing company owning and managing a fleet of jet and turbo prop aircraft which it leases to airlines across the world. The Company's customers include VietJet Air, Thomas Cook, Air France, Condor Flugdienst, Air Berlin, Virgin Australia Airlines, Fiji Airways and UNI Air.