

24 November 2015

AVATION PLC
("The Company")

DELISTING OF SUBSIDIARY

Avation PLC (LSE: AVAP), the main market listed commercial passenger aircraft leasing company, confirms that its subsidiary, Capital Lease Aviation Plc ('CLA'), has withdrawn from the AIM market today.

Following a series of on market purchases and those completed yesterday by CLA for treasury for a further 12,060 of its shares. Avation currently holds 99.38 per cent of the voting rights of CLA.

Whilst CLA is now no longer separately admitted to AIM, Avation currently intends to keep CLA incorporated as a public company as it may be used for potential future corporate projects should opportunities present themselves.

Jeff Chatfield, Avation PLC Executive Chairman said: "Withdrawing our subsidiary from AIM allows investors a more straightforward investment consideration as they can directly invest in Avation's shares and bonds.

"Avation is currently in the highest growth phase of its history and has achieved significant progress in building and diversifying our aircraft fleet. We expect this pipeline to increase aircraft fleet assets from a book value of US\$434 million as at 30 June 2015, to almost US\$750 million in March 2016. This represents over 70 per cent balance sheet growth. We have additional aircraft deliveries scheduled throughout all of 2016."

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

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