

AVATION PLC
(“Avation” or “the Company”)

ISSUE OF EQUITY AND CANCELLATION OF TREASURY SHARES

The Board of Avation PLC (LSE: AVAP), announces that on 24 June 2024, the Company allotted 60,000 fully paid new ordinary shares representing approximately 0.08 per cent of the enlarged capital of the Company pursuant to the exercise of 2022 series staff share warrants at a price of 102 pence per share, conditional only on admission of the new shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective (“Admission”). The exercise of these warrants provides the Company with £61,200.00 in subscription proceeds which the Company will use for general corporate purposes.

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List of the UK Listing Authority and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the new ordinary shares will commence on or around 27 June 2024.

The new ordinary shares will, when issued, rank *pari passu* in all respects with the existing ordinary shares including the right to receive dividends and other distributions declared Following Admission.

CANCELLATION OF TREASURY SHARES AND TOTAL VOTING RIGHTS

The Board also advises that on 24 June 2024, it has cancelled 65,000 ordinary shares which were held in treasury.

Following Admission and the cancellation of treasury shares, there will be a total of 70,878,124 ordinary shares in issue with no shares held in treasury. Following Admission there will be 70,878,124 total voting rights for the purpose of calculating shareholders' percentage voting rights.

-ENDS-

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

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.