

AVATION PLC

(“Avation” or “the Company”)

EXTENSION OF AIR FRANCE LEASE

Further to the Company’s announcement on the 21st of September 2015, in relation to the completion of the purchase of an Airbus A320 aircraft on lease to Air France, Avation advises that the duration of the term of the lease has been further extended with the airline.

Executive Chairman Jeff Chatfield said "We are pleased with the extension of a lease with Air France on an Airbus A320, Avation strives for long term leases on aircraft so as to mitigate risks involving short term market volatility."

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

Enquiries:

Avation
Jeff Chatfield, Executive Chairman

T: +65 6252 2077

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 Thomas Cook, Air France, Condor, Air Berlin, Flybe, Scandinavian Airlines, Air India, Virgin Australia, Fiji Airways and UNI Air.

Avation is the second largest lessor customer of ATR aircraft globally and the Company is one of a small number of aircraft lessors which have both a sales contract and option positions with ATR. ATR 72 aircraft command approximately 80% - 85% of the current world’s 70-seat turboprop market sales.

www.avation.net