

Via RNS and SGXNET

AVATION PLC

("Avation" or "the Company")

NEW LEASE TO PNG AIR

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce the signing of a six-year lease agreement with existing customer, PNG Air, for one ATR 72-600 aircraft currently on lease to Mandarin Airlines.

The aircraft is currently scheduled to be returned and to be transitioned to PNG Air during the fourth quarter of 2025.

-ENDS-

Enquiries:

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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 6252 2077.

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.