

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

ORDER FOR FIVE NEW ATR72-600 AIRCRAFT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces it has agreed to purchase five new ATR72-600 aircraft and has acquired options for a further ten new Aircraft.

The aircraft are scheduled to be delivered in 2017 and 2018 with the ten option positions in subsequent years.

The signing ceremony occurred at the Singapore Airshow, the full text of the ATR press release is attached to this announcement.

The Company's Executive Chairman, Jeff Chatfield commented that “Avation has enjoyed relatively superior lease yields from the regional aircraft in its portfolio. Avation believes that a multi-year view on delivery positions allows the Company to be well placed to serve existing and new airline clients. A forward order book of new aircraft also provides shareholders with the comfort of a consistent growth profile in Avation's aircraft portfolio. The Company has options and delivery positions extending to 2023.”

-ENDS-

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

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Full text of the ATR announcement made this 16 of Feb 2016 follows below:

Avation increases to 35 its fleet of ATR 72s

ATR and the Singapore-based lessor announce 5 additional ATR 72-600s

Singapore, February 16, 2016 – The world's leading turboprop manufacturer ATR and the Singapore-based commercial aircraft lessor Avation PLC announced an agreement for the purchase of five new ATR 72-600 aircraft. At list prices the acquisition is valued at about US

\$130 million and brings to 35 the total number of firm ATR 72s ordered by Avation PLC since their first ATR purchase in 2011.

As of today, Avation has already taken delivery of over 20 ATR 72s, mostly ATR 72-600s, which currently fly in the liveries of Virgin Australia, Flybe (for Scandinavian Airlines), UNI Air (Taiwan), Air India and Fiji Airways. Deliveries of the remaining ATR 72-600s on order extend out to 2018.

ATR aircraft are the best-selling regional aircraft for below-90-seats size since 2010, representing 77% of global orders for turboprops. ATR is also experiencing an outstanding success among leasing firms in the same period, booking 87% of all their orders for below-90-seat regional aircraft. Avation is the second largest lessor by number of new ATRs ordered.

According to Jeff Chatfield, Avation's Executive Chairman, "We believe the ATR 72 is the most efficient aircraft type for regional routes. It provides the lowest fuel burn and the most reduced operating costs among all regional aircraft of its category. ATRs are superb assets for lessors, they offer great returns and also allow portfolio diversification. Avation raises equity and debt with the London and New York markets and we are proud to promote the ATR in these essential forums".

Patrick de Castelbajac, Chief Executive Officer of ATR, announced: "We are pleased to strengthen our business relations with Avation. This company has helped introduce the new ATR '600s' to a large number of world class airlines operating in regional networks. Our partnership has enabled us to bring our portfolio of operators to over 200 carriers for the first time. Our success among leasing firms from all over the world underlines our product's ability to consolidate and expand regional connectivity in very different operational environments".

About the ATR 72-600:

Passenger capacity: 68-78 seats

Engines: Pratt & Whitney 127M

Maximum power at take-off: 2,750 horsepower per engine

Maximum weight at take-off: 23,000 kg

Maximum load: 7,500 kg

Maximum range with full passenger load: 900 nautical miles (1,665 km)

About Avation PLC:

Avation PLC (Public Limited Company) is a specialist in commercial passenger aircraft leasing. The company manages a large fleet of turboprops and jets which it leases to airlines across the world. Avation PLC customers include Virgin Australia, Thomas Cook, Condor, Air France, Fiji Airways and UNI Air. The company's fleet includes Airbus A320 and Boeing B737 family aircraft as well as ATR 72s and Fokker 100s. For more information, visit www.avation.net.

About ATR:

Founded in 1981, ATR is the world leader on the market for regional aircraft with 90 seats or less. Since its creation, ATR has sold over 1,500 aircraft. With over 28 million flights, ATR models equip the fleets of over 200 airlines in nearly 100 countries. ATR is an equal partnership between two major European aeronautics players, the Airbus Group and Finmeccanica. Its head office is in Toulouse. ATR is ISO 14001 certified. For more information, please visit <http://www.atr-aircraft.com>

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