

AVATION PLC

WARRANT EXERCISE AND DIRECTORS' DEALING

Avation PLC (LSE: AVAP, Avation or "the Company"), the commercial passenger aircraft leasing company announces that on 12 May 2026, the Company allotted 86,058 fully paid new ordinary shares representing approximately 0.143 per cent of the total voting rights of the Company pursuant to the exercise of series 2023 staff share warrants. All warrants from this series have now been exercised or have lapsed.

The allotments of shares are 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"). Application will be made for the new ordinary shares to be listed on 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 19 May 2026.

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.

Following Admission there will be 66,921,124 ordinary shares in issue with 6,816,066 held in treasury and total voting rights of 60,105,058.

DIRECTORS' DEALING

Robert Jeffries Chatfield, a director, subscribed (via a company in which he is interested) for 29,616 ordinary shares as part of this allotment. Accordingly, his direct and indirect holdings in ordinary shares will be 12,700,858 on Admission becoming effective, which represents 21.13 per cent of total voting rights.

Roderic Douglas Mahoney, a director, subscribed for 25,000 ordinary shares as part of this allotment. Accordingly, his direct and indirect holdings in ordinary shares will be 843,784 on Admission becoming effective, which represents 1.40 per cent of the total voting rights.

Mark Stephen Shelton, a director, subscribed for 1,224 ordinary shares as part of this allotment. Accordingly, his direct and indirect holdings in ordinary shares will be 42,206 on Admission becoming effective, which represents 0.07 per cent of the total voting rights.

-ENDS-

Enquiries:

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Avation welcomes shareholder questions and comments. Please direct enquiries to:
investor@avation.net

Notes to Editors:

Avation PLC is a Singapore-headquartered aircraft leasing company that owns and manages a fleet of commercial passenger aircraft leased to airlines worldwide. Further information is available at www.avation.net.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this

announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

Notification and public disclosure of transactions by persons discharging managerial responsibilities ("PDMRs") and persons closely associated ("PCAs") with them.

1.	Details of the PDMR / person closely associated		
a)	Name	Robert Jeffries Chatfield	
2.	Reason for the notification		
a)	Position / status	Executive Chairman	
b)	Initial notification / amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Avation PLC	
b)	LEI	213800KA972GUP1B6I78	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.01 each	
	Identification code	GB00B196F554 (ISIN)	
b)	Nature of the transaction	Exercise of warrants to subscribe for ordinary shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£1.26	15,000
		£NIL	14,616
d)	Aggregated information - Aggregated volume - Price	See above	
e)	Date of the transaction	12 May 2026	
f)	Place of the transaction	London Stock Exchange	

1.	Details of the PDMR / person closely associated		
a)	Name	Roderick Douglas Mahoney	
2.	Reason for the notification		
a)	Position / status	Director	
b)	Initial notification / amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Avation PLC	
b)	LEI	213800KA972GUP1B6I78	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.01 each	
	Identification code	GB00B196F554 (ISIN)	
b)	Nature of the transaction	Transfer of beneficial ownership pursuant to the terms of a trust	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£1.26	25,000
d)	Aggregated information - Aggregated volume - Price	See above	

e)	Date of the transaction	12 May 2026
f)	Place of the transaction	NA

1.	Details of the PDMR / person closely associated					
a)	Name	Mark Stephen Shelton				
2.	Reason for the notification					
a)	Position / status	Director				
b)	Initial notification / amendment	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Avation PLC				
b)	LEI	213800KA972GUP1B6I78				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.01 each GB00B196F554 (ISIN)				
b)	Nature of the transaction	Transfer of beneficial ownership pursuant to the terms of a trust				
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£NIL</td><td>1,224</td></tr></table>	Price(s)	Volume(s)	£NIL	1,224
Price(s)	Volume(s)					
£NIL	1,224					
d)	Aggregated information - Aggregated volume - Price	See above				
e)	Date of the transaction	12 May 2026				
f)	Place of the transaction	NA				