

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

OPERATIONAL UPDATE

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company is pleased to announce it has signed multiple long term leases with two airlines for four aircraft.

In response to an analyst question, Avation confirms that it has signed a new lease for a mid life Airbus A321 which will commence on expiry of its existing lease in mid 2018. The aircraft will transition to another European Airline for a term of 72 months at typical commercial rates for a mid life aircraft.

Furthermore in respect to the Letter of Intent for three aircraft announced on the 19 July 2017 the long term leases have now been signed. The three aircraft are currently undergoing final configuration and are scheduled to be delivered toward the end of Q4 of 2017.

-ENDS-

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

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Notes to Editors:

Avation PLC

Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company's customers include Air France, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, UNI Air, Mandarin Airlines and VietJet Air.