

LSE: AVAP

6 November 2015

AVATION PLC
("The Company")

ACQUISITION OF BOEING 737

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that it has signed an agreement to purchase a Boeing 737-800NG aircraft operated by, and on lease to, a major Chinese carrier. This acquisition is the first Boeing aircraft purchased by the Company.

The aircraft is eight years old and the purchase is being conducted on typical commercial terms that we consider is consistent with the current market price for aircraft of that age and condition. The remaining lease duration is about 5.5 years. The economic benefit of the acquisition to the Company will be reported during the second half of the current financial year with closing anticipated to occur at the end of the calendar year. This acquisition will increase the number of aircraft owned by the Avation PLC group to 34 aircraft, with more aircraft scheduled to be delivered over the coming months.

Jeff Chatfield, Executive Chairman, said: "We are delighted to be acquiring our first Boeing aircraft, a B737-800NG, which is a popular type, thereby further diversifying the portfolio of aircraft types owned by the Company. We are also delighted to be adding another prestigious top tier airline customer to our increasingly diversified portfolio of customers. This acquisition is further evidence of the Company's continued steps in pursuing a strategy of building the aircraft portfolio, expanding the airline customer base and geographical reach."

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Editor's notes

This particular Boeing 737-800 aircraft is fitted with CFM International CFM56-7B26/3 series engines and a Honeywell GTCP131-9B series auxiliary power unit. The aircraft interior is configured in a dual-class layout, with 8 first class seats and 156 economy class seats. The Boeing 737-800 is in widespread use around the globe and is one of the most popular single-aisle aircraft in airline service with passengers, airlines and leasing companies alike, having sold a total of around 3,780 of this variant Next Generation aircraft.

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

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