

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

SHARE BUYBACK

The Board of Avation PLC (LSE: AVAP), announces that it has concluded a repurchase of 7,800,000 shares, through the market, at 150p each, representing 10.45% of the 74,671,886 ordinary shares in issue. Repurchased shares will be held in treasury. Following this transaction, the company has 66,871,886 voting shares in issue.

Jeff Chatfield, Executive Chairman of Avation PLC, said, ‘This repurchase of shares was made under the current share buyback mandate granted at the last AGM and as previously advised. The number of shares repurchased is a significant portion of the company’s issued share capital and demonstrates our commitment to maximizing value for shareholders through both capital structure management as well as aircraft portfolio growth. It also underscores the deep value we see in our own shares, in the context of robust aircraft and airline end-markets, comparable aircraft transaction multiples, our existing fully utilized fleet, and the accretive growth pipeline embedded in our ATR orderbook and purchase options.

We repurchased shares at a 47% discount to the last reported Net Asset Value per share of 285p, making this transaction highly accretive to all residual shareholders in the Company. We will continue to pursue all avenues to manage the capital structure and maximize shareholder value, including further accretive transactions of this nature in addition to our articulated portfolio growth strategy.’

TOTAL VOTING RIGHTS

There are now 74,671,886 ordinary shares in issue with 7,800,000 shares held in treasury. The total number of voting rights in the Company is therefore 66,871,886. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA’s Disclosure Guidance and Transparency Rules.

-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 62522077.

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.ovation.net.