

Via RNS and SGXNET

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**AVATION PLC
("AVAP" or "the Company")**

SENIOR NOTES MATURITY EXTENSION – REQUISITE CONSENT OBTAINED

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that, further to the announcement made on 23 February 2021 of the launch of a consent solicitation exercise (the "Consent Solicitation") with the holders ("Noteholders") of the 6.5% senior notes due May 2021 issued by Avation Capital S.A. under the group's global medium term note programme (the "Notes").

As at the date of this Announcement, the aggregate outstanding principal amount of the Notes is U.S. \$350,000,000 of which U.S. \$7,358,000 in principal amount of the Notes are held in treasury. Accordingly, only U.S. \$342,642,000 are deemed to be outstanding for the purposes of the Consent Solicitation under the Trust Deed for the Notes.

We wish to announce that as of 5 p.m. New York City time on 2 March 2021, being the latest time and date on which Noteholders need to deliver their consents in order to be eligible for the early consent fee, we have received electronic Consents from Noteholders holding U.S. \$342,642,000 in principal amount of the Notes representing 100% of the principal amount of the Notes deemed outstanding for the purposes of the Consent Solicitation. It should be noted that consents given may not be revoked. Accordingly, the extraordinary resolution of the Noteholders approving the proposals outlined in the Company's announcement of 9 February 2021 (the "Proposal") has been passed and will be binding on all Noteholders.

The Company will proceed to execute the formal documents required to implement the Proposal which is expected to be completed by 16 March 2021 (the "Implementation Date"). The Company will make another announcement after the Implementation Date to notify Noteholders that the Proposals have become effective and operative.

-ENDS-

Enquiries:

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Avation welcomes shareholder questions and comments and advises the email address is: investor@avation.net

Notes to Editors:

Avation PLC is an aircraft leasing company, headquartered in Singapore which owns and manages a fleet of commercial passenger aircraft leased to airlines around the world.

More information on Avation is available at www.avation.net.