Via RNS and SGXNET

AVATION PLC

WARRANT GRANT AND DIRECTORS' DEALING

Avation PLC (LSE: AVAP, Avation or "the Company"), the commercial passenger aircraft leasing company, advises that 840,000 share warrants have been granted to directors and other employees of the Company as set out below.

The grant of warrants is pursuant to the authorities and powers given by shareholders at the Company's last annual general meeting. The warrants have been granted subject to the Company's Remuneration Policy as long-term incentives and in alignment with shareholder value. The warrants were granted by the board at an exercise price of 140 pence per share. Each warrant grant is on terms that one third of the warrants will vest at the end of each of the first three years from the date of grant and is subject to claw-back under the terms of the Company's Remuneration Policy. The warrants are otherwise granted on customary terms for employee share remuneration.

Details of the warrants granted to directors of the Company are as follows:

Director	No. of Warrants being issued	Total no. of Warrants held including this issue*	Shareholding upon exercise of total num ber of Warrants held	% of issued share capital upon exercise of Warrants
Robert Jeffries Chatfield	495,000	2,290,000	14,990,858	22.32%
Mark Stephen Shelton	70,000	330,000	372,206	0.55%

*Warrants are held at different exercise prices

A further 275,000 warrants have been granted to other staff members on the same terms, with a three-year vesting period (the first tranche vesting on the anniversary of the date of grant) and the same exercise price.

Warrants in Issue

Following the above issue of Warrants, the total number of Warrants in issue to staff is 3,746,000. There are also 4,195,623 bondholder listed warrants (under code: AVAW.L). Assuming full exercise of all staff and bondholder warrants, this equates to 11.82% of the issued capital on exercise of warrants.

Share Capital and Voting Rights

There are a total of 59,220,801 ordinary shares in issue, with no shares held in treasury, and there are 59,220,801 total voting rights for the purpose of calculating shareholders' percentage voting rights.

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 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

-ENDS-

Enquiries:
Avation PLC – Jeff Chatfield, Executive Chairman

Avation welcomes shareholder questions and comments and advises the email address is: investor@avation.net and the Company provides an investor Q & A during the update call associated with the release of results. The head office telephone number is +65 6252 2077.

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.avation.net.

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 Identification code	Warrants to subscribe for ordinary shares N/A
b)	Nature of the transaction	Grant of warrants to subscribe for ordinary shares
c)	Price(s) and volume(s)	Price(s) Volume(s) Nil 495,000
d)	Aggregated information - Aggregated volume - Price	See above
e)	Date of the transaction	19 October 2026
f)	Place of the transaction	London Stock Exchange

1.	Details of the PDMR / person closely associated	
a)	Name	Mark Stephen Shelton
2.	Reason for the notification	
a)	Position / status	Executive 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	Warrants to subscribe for ordinary shares N/A
b)	Nature of the transaction	Grant of warrants to subscribe for ordinary shares
c)	Price(s) and volume(s)	Price(s) Volume(s) Nil 70,000
d)	Aggregated information - Aggregated volume - Price	See above

e)	Date of the transaction	19 October 2026
f)	Place of the transaction	London Stock Exchange