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AVATION PLC

("Avation" or "the Company")

US\$300 MILLION SENIOR UNSECURED NOTES

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces that its wholly owned subsidiary, Avation Group (S) Pte. Ltd., has successfully priced US\$300 million of senior unsecured notes due 15 May 2031 with a coupon of 8.5% (the "Notes") to be issued from its new US\$1,000,000,000 global medium term note programme (the "Programme"). The Programme is guaranteed by the Company.

Avation intends to use the proceeds of the Notes to repay the outstanding US\$298 million of 8.25% senior unsecured notes due 2026 along with issuance expenses. The Notes are expected to be issued on 6 November 2025, subject to customary closing conditions. The Notes are rated B by Fitch Ratings, B2 by Moody's and B by S&P Global Ratings. The rating agencies also provide corporate ratings for Avation of B (outlook stable), B1 (outlook stable) and B- (credit watch positive) respectively.

Jeff Chatfield, Executive Chairman of Avation said "The Company is pleased to have priced this bond issuance with a term of 5.5 years, providing it with long-term stable financing. The Company has now reset its near-term debt maturities and is back to a stable growth mode. Over the last 5 years the Company has worked to de-lever and in that time has paid off approximately US\$420 million of debt, reducing the net debt to equity ratio from 5.9x in FY21 to 2.5x in FY25. The Notes are complementary to the Company's secured debt borrowings and are a key part of optimising Avation's capital structure. The successful issue of the Notes will mitigate a 2026 bond expiry risk."

-ENDS-

FCA / ICMA stabilization applies.

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Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

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 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.