

Via RNS and SGXNET

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

SALE OF BOEING 737-800 AIRCRAFT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it completed the sale of a Boeing 737-800 aircraft.

Avation is seeking to transition to a modern technology low CO2 fleet. This 13-year-old aircraft was off-lease as it had been repossessed from an airline in COVID-related difficulty. The aircraft was unencumbered and the sale further reduces Avation’s inventory of off-lease aircraft from four to three.

Avation’s Executive Chairman, Jeff Chatfield said: “We are pleased to conclude the sale of this aircraft in furtherance of our desire to transition to newer low CO2 aircraft. Our transitions team successfully managed to repossess the aircraft and swiftly shop visit both engines and the airframe. This sale is in line with our management objective to transition, lease or sell any remaining off-lease aircraft by 30 June 2023.”

-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.avation.net.