

**AVATION PLC**

**("Avation" or the "Company")**

**SECURES USD \$4.1M FINANCE FACILITY**

The Board of Avation PLC, which is the owner of commercial jet aircraft, provides aircraft leasing, airline consumables along with a business unit providing equipment to the broadcast industry, is pleased to announce that it has secured a USD \$4.1million finance facility. The Company intends to use a portion of the proceeds to fully fund the purchase a third commercial passenger jet aircraft.

**Finance Facility**

The salient terms of the finance facility, secured from a leading capital equipment finance specialist, are as follows:

- The finance facility amount is USD \$4.1m;
- The facility is being provided by a subsidiary of a major commercial bank;
- The currency of the facility is United States Dollars;
- The finance facility has a term to expiry of 66 months at commercial interest rates; and
- There are no convertible to equity elements to the facility, thus avoiding dilution.

Furthermore, the Company has entered into negotiations to purchase a Fokker 100 aircraft and if and when these negotiations result in an agreement, a further announcement will be made.

The Chairman, Jeff Chatfield said **"We are delighted to have secured a further \$4.1m. This facility will enable us to continue to develop the leasing side of the business. We look forward to further strengthening our asset base and developing long term revenue streams."**

*The directors take responsibility for the contents of this announcement.*

**---ENDS---**

**Enquires:**

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