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.

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