

7 JUNE 2007

**AVATION PLC  
(‘AVATION’ OR THE ‘COMPANY’)**

**INCORPORATES A NEW SUBSIDIARY**

The Board of Avation, the owner of commercial jet aircraft, which provides aircraft leasing, airline consumables as well as a business unit providing equipment to the broadcast industry, is pleased to announce that the Company has incorporated a wholly owned UK subsidiary called Capital Lease Aviation plc (“CLA”) The new company has been incorporated in England and Wales with Company Number 6271424.

The intended business of CLA will involve narrow-body aircraft leasing to a variety of prospective client regional airlines.

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

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