February 1, 2008

AVATION PLC
('AVATION' OR THE 'COMPANY')

FURTHER SHARE BUYBACK FOR CANCELLATION

The Board of Avation, a commercial jet aircraft leasing provider, advises that it has purchased 10,000 Ordinary Shares on market through PLUS Markets at 69 pence per share for cancellation.

The authority to buy-back shares was given to the directors at the AGM held on the 4th of December 2007.

As a consequence the number of shares in issue will decrease to 24,235,000 after the shares purchased have been cancelled.

Director's shareholdings represent 16.91% of the Company's issued share capital.

The directors take responsibility for the contents of this announcement.

---ENDS---

ENQUIRES:

AVATION PLC
07783 942 553
Jeff Chatfield, Chairman

STOCKBROKERS
WH Ireland Ltd
020 7220 1670

Cornhill Asset Management Ltd
020 7743 6000

ADVISOR
020 7628 1128
Jonathan Willis-Richards
Loeb Aron & Company Ltd.

MEDIA
020 7562 3350
Maxine Barnes, Nick Rome
Bishopsgate Communications
WEBSITES
www.avation.net

Avation PLC