

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---

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Avation PLC