

For filings with the FSA include the annex
 For filings with issuer exclude the annex

 TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES(i)

 1. Identity of the issuer or the underlying issuer AVATION
 PLC
 of existing shares to which voting rights are
 GB00B196F554
 attached: (ii)

 2. Reason for the notification (please tick the appropriate box or boxes):

 An acquisition or disposal of voting rights n/a

 An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares n/a
 already issued to which voting rights are attached

 An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments n/a

 An event changing the breakdown of voting rights n/a

 Other (please specify): Increase in the total number of ordinary shares
 Yes

 3. Full name of person(s) subject to the UBS Investment Bank
 notification obligation:(iii)

 4. Full name of shareholder(s) UBS AG London Branch
 (if different from 3.):(iv)

 5. Date of the transaction and date on 20 January 2012
 which the threshold is crossed or
 reached: (v)

 6. Date on which issuer notified: 24 January 2012

 7. Threshold(s) that is/are crossed or Below Notifiable
 Threshold
 reached: (vi), (vii)

 8. Notified details:

A: Voting rights attached to shares (viii), (ix)

Class/type of shares	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights	% of voting rights		
if possible using (x) the ISIN CODE			Direct	Direct (xi)	Indirect (xii)	Direct	Indirect
Ord GBP Shares ISIN: GB00B196F554 Notifiable	2,036,756	2,036,756	Below Notifiable Threshold	Below Notifiable Threshold	Below Notifiable Threshold	Below Notifiable Threshold	Below Notifiable Threshold

 B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date (xiii)	Exercise/ Conversion Period (xiv)	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
-	-	-	-	-

 C: Financial Instruments with similar economic effect to Qualifying Financial Instruments (xv), (xvi)

Resulting situation after the triggering transaction

Type of financial instrument (xix)	Exercise price	Expiration date (xvii)	Exercise/ Conversion period (xviii)	Number of voting rights instrument refers to	% of voting rights	
					Nominal	Delta
-	-	-	-	-	-	-

Total (A+B+C)

Number of voting rights	Percentage of voting rights
Below Notifiable Threshold	Below Notifiable Threshold

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: (xxi)

Proxy Voting:

- 10. Name of the proxy holder:
- 11. Number of voting rights proxy holder will cease to hold:
- 12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

- 14. Contact name: Nemanja Pantic/Konstantina Georgaki
- 15. Contact telephone number: +41 44 239 6225