

AVATION PLC
(the "Company")

TWO NEW AIRCRAFT SALE AND LEASEBACK WITH THOMAS COOK

Avation PLC, (LSE: AVAP) the commercial passenger aircraft leasing company, is pleased to announce that it has secured a new lessee for two new large commercial aircraft.

The Company has entered into conditional agreements for the purchase and lease of two new Airbus A321 aircraft with Thomas Cook Airlines Limited, a member of the Thomas Cook Group. These two aircraft are comprised of a part of Thomas Cook's previously announced fleet renewal program. The Aircraft are due to be delivered new from Airbus in February and March 2016. The lease agreements are conditional on the sale of the aircraft to Avation and the financing thereof. The term of the leases is initially 12 years with further 6 year options, exercisable by Thomas Cook, with the revenue from the operating leases at typical commercial lease rates.

Avation PLC's Executive Chairman, Jeff Chatfield said, "We welcome another member of the Thomas Cook Group to our increasingly diversified list of airline customers.

"We are pleased that Thomas Cook has selected Avation PLC as lessor to participate in a sale and lease back transaction for these two new aircraft, the first purchase of two brand new jet aircraft by the Company. Avation seeks 12 year leases due to the predictability of the revenue stream over a meaningful time scale. This transaction represents an approximately \$100m investment. Avation has committed to the sale and leaseback transaction along with an aircraft pre-delivery finance program until delivery in 2016. Avation is willing to consider Sale and Lease backs from major commercial airlines and also to provide commercial airlines with pre-delivery finance."

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More information on Avation PLC can be seen at: www.avation.net

Enquiries:

Avation PLC Jeff Chatfield, Chairman	+65 97354151
W H Ireland Harry Ansell / James Joyce	+44 207 220 1666
Cenkos Guy Briselden	+44 20 7397 8900
Blytheweigh Tim Blythe / Eleanor Parry	+44 207 138 3204