

AVAP

19 June 2014

AVATION PLC
("AVATION" or "THE COMPANY")

Acquisition of shares in Capital Lease Aviation PLC and issue of equity

Avation PLC, the aircraft leasing company, announces that it has agreed to acquire 2,500,000 ordinary shares in aircraft lessor Capital Lease Aviation PLC (AIM: CLA), increasing its holding in CLA's voting rights from 66.27% to 68.85%.

The consideration for the acquisition of the CLA shares is the allotment of 381,679 new ordinary shares in the Company, representing 0.78% of the existing issued share capital of the Company (the "Consideration Shares").

The acquisition is conditional only on admission of the Consideration Shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective ("Admission").

The Consideration Shares will be issued fully paid and rank pari passu in all respects with the Company's existing ordinary shares in issue. Following Admission the Company's total issued share capital will be 49,604,639 ordinary shares of which 450,000 are held in treasury. For the purposes of calculating Total Voting Rights shareholders may use the number 49,154,639 as the total number of shares in issue from the date of Admission.

Application is to be arranged forthwith by AVAP for the Consideration Shares to be listed on the standard segment of the Official List and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is anticipated that Admission of the Consideration Shares will become effective and that dealings will commence at 8:00 a.m. on 25 June 2014.

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Enquiries:

Avation PLC – Jeff Chatfield, Chairman	+65 6252 2077
WH Ireland - Harry Ansell / James Joyce	+44 207 220 1666
Cenkos - Guy Briselden	+44 207 397 8900
Blytheweigh - Tim Blythe / Eleanor Parry	+44 207 138 3204