

AVATION PLC

("AVAP" or "the Company")

FOUR ADDITIONAL AIRBUS A220-300 AIRCRAFT LEASED TO AIRBALTIC

Avation PLC (AVAP: LSE), the commercial passenger aircraft leasing company announces that airBaltic has selected Avation PLC for the sale and lease-back of four additional new Airbus A220-300 aircraft delivering in the first half of 2019. The Company has signed 12-year operating leases on the aircraft.

airBaltic is a hybrid airline offering low fares across a route network spanning over 70 destinations in Europe, Scandinavia, Russia, CIS and the Middle East. airBaltic's fleet currently consists of 34 aircraft and is moving towards a single-aircraft type fleet with the progressive introduction of more A220-300s.

Avation's Executive Chairman, Jeff Chatfield said: "We believe the A220-300 is an excellent, highly fuel-efficient new technology aircraft. We are growing our fleet with four more A220-300 aircraft leased to airBaltic and we are very proud to be expanding our partnership with this growing and popular airline. In 2018 we leased two A220-300s to airBaltic and these four additional new aircraft are planned to be delivered from the final assembly line in Q2 of 2019. The A220-300 is a new-technology single-aisle aircraft specifically designed to serve the 130 to 150 seat market. This drives the type's economic efficiency and performance, creating opportunities for regional single-aisle operations. We understand that orders for the Airbus A220 series already amount to over 400 aircraft."

Vitold Jakovlevs, the Chief Financial Officer of airBaltic said: "We are very pleased to be working with Avation once again. Avation has again demonstrated their competitiveness which, combined with our good experience with the first two aircraft, is why we have selected them a second time"

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

Enquiries:

Avation PLC - Jeff Chatfield

Executive Chairman

+65 6252 2077

Notes to Editors:

Avation PLC (AVAP: LSE) is an aircraft leasing company, headquartered in Singapore, owning and managing a fleet of commercial passenger aircraft which it leases to international airlines across the globe.

More information on Avation is available at www.avation.net.