

AVATION PLC
(“Avation” or “the Company”)

RENEWAL OF SINGAPORE TAX INCENTIVE

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that its main operating subsidiaries have been granted a further 5-year tax incentive in Singapore under the Aircraft Leasing Scheme.

Avation’s headquarters are in Singapore and the majority of the group’s operations will benefit from this tax incentive, subject to meeting applicable terms and conditions.

The Aircraft Leasing Scheme provides for a concessionary tax rate on income derived from aircraft and aircraft engine leasing and exemption from withholding tax on qualifying loans. The 5-year renewal period for the incentive commenced on 17 April 2019.

Avation’s Executive Chairman, Jeff Chatfield, said: “We are pleased to have successfully renewed our membership of Singapore’s Aircraft Leasing Scheme which provides substantial tax benefits to the group.”

-ENDS-

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Avation welcomes shareholder questions and comments and advises the email address is: investor@avation.net

Notes to Editors:

Avation PLC 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.