

Via RNS and SGXNET

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

BOEING 737 LEASE EXTENSION

SINGAPORE – 18 MAY 2020 - Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that it has negotiated a six year lease extension on an Asian flag carrier-operated Boeing 737-800 aircraft. The lease extension rent is at a market rate and the expiry date for the lease has been extended from June 2022 to June 2028.

Jeff Chatfield, Executive Chairman of Avation, said: “We feel it is prudent in terms of risk mitigation to extend the duration of this lease to the year 2028, given the uncertain near term outlook for mid-life narrow body commercial passenger aircraft.”

ENDS-

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

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 airlines around the world.

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