

Via RNS and SGXNET

AVATION PLC
(“AVAP” or “the Company”)

CREDIT RATING UPGRADE

Avation PLC (AVAP: LSE), the commercial passenger aircraft leasing company advises that on August 4, 2022, S&P Global Ratings raised the long-term issuer credit rating on Avation PLC to 'B-', with stable outlook, from 'CCC' on improving capital structure and liquidity. At the same time, S&P raised the issue rating on Avation Capital S.A.'s unsecured notes to 'CCC+' from 'CCC-', while maintaining a view of modest recovery prospects.

A full copy of the report is available at www.spglobal.com/ratingsdirect.

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.