

Via RNS and SGXNET

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

SALE OF TWO ATR AIRCRAFT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that it has sold two ATR 72-600 aircraft to Danish Air Transport (“**DAT**”).

The two aircraft were acquired in 2018 and leased to DAT on leases which included purchase options. DAT notified the company of its intention to exercise the purchase options for both aircraft and the sales of the two aircraft have now been concluded. This transaction is at book value and releases net cash proceeds, after repayment of associated bank loans, of about \$10 million.

Avation’s Executive Chairman, Jeff Chatfield, said: “We are pleased to have successfully concluded these aircraft sales to our longstanding customer DAT. The Company’s strategy is to own a balanced portfolio of regional and modern commercial narrowbody aircraft, exiting these two ATR aircraft is aligned with that strategy.”

-ENDS-

Enquiries:

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Avation welcomes shareholder questions and comments and advises the email address for questions is: investor@avation.net and the Company provides an investor Q & A during the conference call associated with release of results. The head office telephone number is +65 6252 2077.

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.