

Via RNS and SGXNET

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

TRANSITION OF AIRBUS A321 AIRCRAFT

LONDON – 9 JANUARY 2020 - Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it has delivered the first of two Airbus A321 aircraft, which are being transitioned from a prior operator, to Vietjet Air under an operating lease. The aircraft has completed calendar airframe maintenance checks, been configured for operations by VietJet Air and has been put into Vietjet Air livery. The lease term is approximately eight years and the aircraft will be redelivered to Avation following completion of the major airframe maintenance check due on the 12th anniversary of the aircraft’s build date.

VietJet Air operates a substantial route network including domestic and international destinations in Thailand, Singapore, South Korea, Taiwan, Malaysia, China, Japan, Hong Kong, Indonesia, India and Myanmar. It operates a modern fleet of Airbus A320s and A321s with an average age of 3.3 years. VietJet Air is a valued existing customer of Avation.

Avation’s Executive Chairman, Jeff Chatfield said: “We had numerous airlines express interest in these aircraft during a global marketing campaign. We were pleased to place this aircraft on lease to our existing customer and favoured VietJet Air due to satisfactory terms, their excellent conduct and speed of execution. VietJet Air is a publicly quoted, growing and profitable airline in South-East Asia and this transaction highlights the value of our strong relationship. In our opinion, VietJet Air’s success in rapidly establishing 135 routes is remarkable and demonstrates significant operating scale and achievement.”

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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 airlines around the world.

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