

Via RNS and SGXNET

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

TRADING UPDATE AND RESULTS TIMETABLE

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company provides the following update for the half-year ended 31 December 2022.

NOTICE OF RESULTS

Avation expects to announce unaudited results for the half-year period ended 31 December 2022 on 3 March 2023.

FLEET METRICS

The Company’s key fleet metrics are as follows:

	31 December 2022	30 June 2022
Number of aircraft	37	39
Number of airline customers	16	17
Weighted average age	6.1	5.6
Weighted average remaining lease term	5.4	5.7
Total contracted future lease revenue receivable	\$509m	\$568m
Aircraft order book	ATR 72-600 Two firm 28 purchase rights	ATR 72-600 Two firm 28 purchase rights

TRADING UPDATE

Avation expects half year revenue to be approximately \$46 million. The airline industry is continuing a recovery from the lows seen during the COVID-19 pandemic. Global domestic air travel, as reported by IATA, has recovered to around 77% of 2019 levels while international travel has recovered to around 73% of 2019 levels.

Avation is focussed on the execution of deliveries and sale agreements for its remaining off-lease aircraft in the second half to June 30, 2023.

-ENDS-

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

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 62522077.

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.