

**Via the RNS REACH service of the LSE
AVAP:LN**

**AVATION PLC
("Avation" or "the Company")**

AIRFINANCE JOURNAL AWARD

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that at a ceremony held at New York's Metropolitan Club on 2nd May 2019, the sale and leaseback of two Airbus A220-300 aircraft by airBaltic to lessor Avation Plc in a Skytech-AIC - arranged and structured transaction won the highly-coveted AirFinance Journal "Operating Lease Deal of the Year 2018" award.

Winning against worldwide competition, this was the industry's first open market sale and leaseback of the Airbus A220-300 in a transaction combining an asset regarded at the time as non-mainstream with a relatively untested credit, a perceived ambitious price and an Euro-denominated rental target.

Martin Gauss, CEO of airBaltic: "We at airBaltic are truly proud to be recognized on a global scale. As the launch operator of the Airbus A220-300, we took a forward-looking decision on advanced technology to support our turnaround plan leading to sustainable profitability, and today airBaltic is benefiting of the most fuel-efficient regional aircraft."

airBaltic is the most punctual airline in Europe, serving over 70 destinations from Riga, Tallinn and Vilnius. It offers the largest variety of destinations and convenient connections via Riga to its network spanning Europe, Scandinavia, the CIS and the Middle East. The profitable and expanding airline is on track to become an all-A220 operator within the next three years.

Skytech-AIC is an independent, UK-based aircraft air finance arranger, lessor, marketing agent and asset manager with a prestigious client-list and a 27-year track-record of continually exceeding client expectations.

Avation Executive Chairman Jeff Chatfield said "we remain committed to expanding our fleet with new technology aircraft for a diverse range of clients and believe that the A220 will attract a broad operator base and maintain a strong residual value outlook."

-ENDS-

Enquiries:

Avation
Jeff Chatfield, Executive Chairman

T: +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 international airlines across the globe.

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