

Avation PLC

11:15 06 Jan 2020

Avation climbs as it considers possible sale

Avation PLC (LON:AVAP) shares climbed on Monday as the group began a strategic review which could result in the company selling itself.

The aircraft leasing firm said the strategic review will consider multiple options to "maximise value for shareholders" including merger and acquisition activity, sales within the firm's aircraft portfolio, as well as the sale of the entire company.

READ: Avation leases first commercial aircraft financed with green loan
Formally announcing that it was now in an offer period, Avation confirmed that it was in preliminary discussions with an interested party over a potential sale, although there was no certainty that an offer will be made.

Fleet metrics

In a separate release, Avation also revealed its current aircraft fleet metrics, as at 31 December 2019, following on from its 21 November 2019 update.

The group said its fleet comprised 49 aircraft, with its number of airline customers at 18, and the number of countries aircraft leased into at 15.

It noted that the average fleet age (weighted average inclusive of finance leases) was 3.7 years, with remaining lease term (weighted average inclusive of finance leases) at 7.1 years, and unearned contracted revenue associated with the fleet was US\$921mln.

Avation also pointed out that it has 6 ATR 72-600 aircraft on order, with 2 ATR 72-600 aircraft to be delivered to Braathens by March 2020²; it also has 25 ATR 72-600 aircraft purchase rights, and 1 engine available for lease from mid-January 2020.

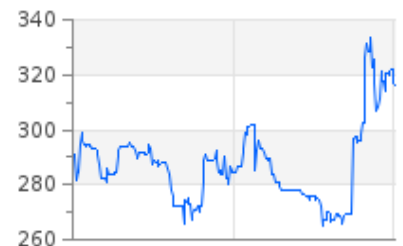
Avation shares were up 7.2% to 289.9p in morning trading.

-- Add fleet metrics statement; updates share price --

Price: 316

Market Cap: £198.16 m

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: AVAP

Listing: LSE

52 week	High	Low
	470	260

Sector: Transport

Website: www.avation.net

Company Synopsis:

Avation PLC is a specialist commercial passenger aircraft leasing company managing a fleet of aircraft which it leases to airlines across the world. Our customers include Flybe, Virgin Australia, Air France, easyJet, Eva Air, Philippine Airlines, Air India, Vietjet Air, Fiji Airways, Mandarin Airlines, Cebu Pacific, Garuda Indonesia, Galistair, airBaltic and Danish Air Transport.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

(a) none of the Content is, or is intended to be, general or personal advice

(b) the principal purpose of the Content is to provide factual information only and to comment on news;

(c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;

(d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and

(e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.