

Avation PLC

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Avation delivers second of two Airbus A321 aircraft to Vietjet Air under a long term operating lease

Avation PLC (LON:AVAP) the commercial passenger aircraft leasing company, told investors that, further to its announcement on 9 January 2020, it has delivered the second of two Airbus A321 aircraft to Vietjet Air under a long term operating lease.

In a statement, the firm said the aircraft - which are being transitioned from a prior operator - has completed calendar airframe maintenance checks, been configured for operations by Vietjet Air and has been put into Vietjet Air livery.

READ: Avation completes purchase of its first engine to lease as a spare to commercial aircraft operators

Vietjet Air -- a valued existing customer of Avation - operates a modern fleet of Airbus A320s and A321s with an average age of 3.3 years.

It has a substantial route network of 135 routes including domestic and international destinations in Thailand, Singapore, South Korea, Taiwan, Malaysia, China, Japan, Hong Kong, Indonesia, India and Myanmar.

Strategic review awaited

Last week, Avation shares climbed after the group revealed it had begun a strategic review which could result in the company selling itself.

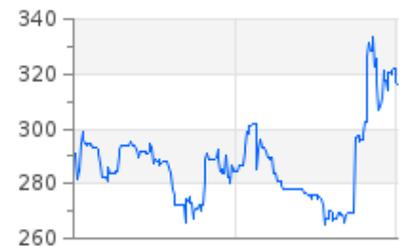
The aircraft leasing firm said the strategic review will consider multiple options to "maximise value for shareholders" including merger and acquisition activity, sales within the firm's aircraft portfolio, as well as the sale of the entire company.

Formally announcing that it was now in an offer period, Avation also 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.

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.

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