

Avation PLC

09:18 12 Feb 2020

Avation secures two more ATR aircraft for US-Bangla

Avation PLC (LON:AVAP) has told investors it is taking up purchase rights for two aircraft, making firm orders for the ATR 72-600 turboprops.

The company is then leasing the aircraft to Bangladeshi airline US-Bangla in support of an expansion of the airline's fleet - giving it a total of eight ATR aircraft.

In turn, Avation said it has subsequently acquired new purchase rights for another two ATR 72-600 aircraft, replacing those that were exercised.

READ: Avation delivers new ATR 72-600 aircraft to Braathens Regional "The economics of the ATR 72-600, its wide customer base and proven environmental credentials make it an extremely attractive asset for both lessors and airlines operating in all types of environments," said Avation executive chair Jeff Chatfield.

"We are glad to foster our partnership with US-Bangla and see them expand their regional footprint and develop connectivity in Bangladesh."

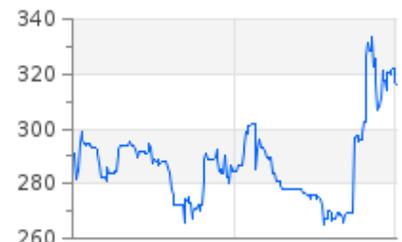
US-Bangla managing director Mohammed Abdullah Al Mamun added: "Regional connectivity is essential in Bangladesh and the region. We are delighted that we can offer our passengers the chance to access new opportunities throughout the country.

"Operating the ATR 72-600 makes total sense in Bangladesh, we have received very good feedback from passengers and are very satisfied with the reliability and comfort of these aircraft."

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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