Via RNS and SGXNET

AVATION PLC

(“Avation” or “the Company”)

CHAIRMAN’S AGM STATEMENT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, will hold its Annual General Meeting today in Singapore which will include the following Chairman’s Statement. The purpose of this statement is to provide investors with an update on the Companies current operations and positive outlook.

Market Overview

In its most recent air passenger market analysis report IATA noted global passenger traffic, measured in Revenue Passenger Kilometres (RPK), increased by 3.6% year-on-year with passenger load factors at 83.4%. International traffic rose by 5.1% year-on-year with Asia Pacific carriers - where Avation generates much of its revenue - reporting an impressive 7.4% increase.

Market values for new commercial aircraft remain stable with positive inflationary increases while lease rates have seen meaningful uplifts. Market values for previous generation commercial aircraft remain stable, supported by continuing constrained supply of new aircraft and operators seeking to extend the economic lives of older aircraft in response to high maintenance costs for new aircraft.

Fleet Update

Avation currently owns a fleet of 32 commercial aircraft leased to 15 airlines in 14 countries. The average age of the fleet is 8.9 years, and the average remaining lease term is 4.1 years, providing stability and ongoing revenue visibility. Four ATR aircraft leases are scheduled to expire by 30 June 2026. The first aircraft commenced a new six-year lease to our existing customer PNG Air on 21 November 2025. Two more of these aircraft have been placed with new operators and are currently undergoing scheduled maintenance prior to transitioning to their new lessees.

In September 2025 Avation sold a Boeing 777-300ER widebody aircraft, realising a gain of US$ 4.1 million and releasing around US$ 33 million in cash after repayment of associated bank loans.

In October 2025 Avation agreed a four-year lease extension for its Airbus A330-300 aircraft with EVA Air of Taiwan.

Avation has 10 new ATR72-600 aircraft on order, the first of which is now scheduled for delivery in December. This aircraft will enter a 12-year lease to an airline in South Korea. A second ATR 72-600 is scheduled for delivery in April 2026, is already committed to a 12-year lease with an airline in Cambodia.

Finance Update

On 6 November 2025 Avation’s subsidiary Avation Group (S) Pte. Ltd. successfully issued US$ 300 million principal amount of 8.5% unsecured notes due May 2031. The proceeds of this debt issue were deployed to fully redeem the group’s outstanding US$ 298 million of 8.25% senior unsecured notes due 2026. The refinancing of the outstanding notes which were due to mature in October 2026 provides the group with a stable long-term capital structure and a platform for future growth.

Avation also has US$ 305.7 million secured bank loans outstanding at 31 October 2025 which bear interest at an average interest rate of 5.11%. Secured loans have been paid down by US$ 53.2 million since 30 June 2025.

Total cash and bank balances are US$ 120.2 million at the current date.

The Company has continued to repurchase shares, reducing the outstanding shares net of treasury shares by 6.4% from 66,588,757 at 30 June 2025 to 62,297,739 today.

Considering the Company's improved financial position the Directors were pleased to increase the dividend to 1.0 US cent per share in respect of the year ended 30 June 2025.

Executive Chairman, Jeff Chatfield, said:

"Demand for passenger air travel remains strong and industry dynamics continue to favour leading aircraft lessors such as Avation. This encouraging backdrop supports our ability to place the remaining aircraft from our orderbook on lease at attractive terms and successfully transition aircraft between airlines as and when leases conclude. Our recent refinancing of unsecured debt eliminates a near-term maturity of nearly US$300 million and extends financial flexibility out to 2031, providing a solid platform for stable, long-term growth. The Company is optimistic as we look to the future and remains committed to prudent, growth-oriented fleet management leveraging our orderbook, purchase rights, and opportunities in the secondary market."

-ENDS-

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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 airlines around the world. More information on Avation is available at www.avation.net.