

Via RNS and SGXNET

AVATION PLC

(“Avation” or “the Company”)

RESPONSE TO ANALYST QUESTIONS FROM UPDATE CALL

Avation PLC (LSE: AVAP) the commercial passenger aircraft leasing company advises certain business developments in response to analysts’ questions asked on the Company’s update call on 3 March 2022.

The Company advises that it has entered into a letter of intent to transition one ATR 72-600 from Golden Myanmar Airlines to a new customer.

The Company further advises it has entered into a letter of intent for the lease of one ATR 72-500, being one of the aircraft returned from Virgin Australia Airlines, to an Asian airline.

The Company further advises it has entered into a letter of intent for the sale of two ATR 72-600, formerly on lease to Loganair.

Each of these transactions are subject to definitive documentation and typical closing mechanics. In due course, the Company will announce material developments concerning these transactions.

Assuming the completion of all the above transactions, the Company will have only three unutilised aircraft remaining from the 20 aircraft returned or repossessed during the COVID-19 pandemic.

Avation’s Executive Chairman, Jeff Chatfield said: “Avation attempted to answer all analysts’ questions during the Update Call, we were pleased with the stakeholder engagement. Having had 20 aircraft returned or repossessed during the Covid-19 pandemic it is pleasing to have only three remaining aircraft to market and transition.”

-ENDS-

Enquiries:

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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.