

Via RNS and SGXNET

AVATION PLC
(“Avation” or “the Company”)

RESCHEDULING OF ATR ORDERBOOK

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it has reached agreement with Avions de Transport Régional (“ATR”) to amend and reschedule its long term orderbook for ATR 72 series aircraft.

Avation previously had eight ATR 72-600 aircraft on firm order from ATR. ATR and Avation have agreed to modify the orderbook. Following this amendment Avation holds firm orders for two ATR 72-600 aircraft and purchase rights for 28 additional aircraft. Delivery dates for the two remaining ordered aircraft have been rescheduled to the fourth quarter of 2022. All purchase rights have been extended and are available for aircraft with delivery dates on or prior to the end of June 2027.

Avation’s Executive Chairman, Jeff Chatfield said: “We are pleased to reach agreement with ATR to reduce our committed orderbook from eight to two aircraft while retaining future flexibility afforded by additional purchase rights with extended expiry dates. We have faith in the recovery of the regional aviation sector post Covid-19 and look forward to continuing our successful long-term relationship with ATR.”

ENDS-

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

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.