Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, advises that it has priced and issued a US$10,000,000 tranche of its 7.5% senior notes due 2020 at a premium with a price of 100.83%. The notes issue is a tap of and to be consolidated into and form a single series with the existing US$140,000,000 senior notes due 2020 (the “Notes”). The issuance was made under Avation's Global Medium Term Notes Programme.

Full details of the pricing of the issue are included below in this announcement.

ENDS

Note to Editors:
More information on Avation PLC can be seen at: www.avation.net
Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company’s customers include Air France, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, Mandarin Airlines and VietJet Air.

Full text of the tap pricing announcement:

*** AVATION US$10m TAP OF US$140m 7.5% Notes due 2020: PRICED ***

NOT FOR DISTRIBUTION IN OR INTO THE UNITED STATES OR TO U.S PERSONS (AS DEFINED IN REGULATION S ("REGULATION S") UNDER THE U.S. SECURITIES ACT OF 1933 (THE "SECURITIES ACT")), OR IN ANY JURISDICTION IN WHICH SUCH DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.

ISSUER: Avation Capital S.A., a wholly owned subsidiary of Avation PLC
GUARANTOR: Avation PLC
Series: 001
Tranche: 004
EXISTING NOTES: US$140,000,000 7.50 per cent. senior notes due 2020
STATUS: Senior, unsecured.
GUARANTOR'S RATINGS: BB (Egan Jones); B+ (Fitch); B+ (Standard & Poor’s); BB (Japan Credit Ratings Agency)
RATING OF NOTES: B+ (Fitch); B (Standard & Poor’s)
REOPENING ISSUE SIZE: US$10,000,000
COUPON: 7.5% semi-annual
MATURITY DATE: 27 May 2020
SETTLEMENT DATE: 27 November 2017
REOFFER PRICE: 100.83%
ACCRUED INTEREST: nil
INTEREST COMMENCEMENT DATE: 27 November 2017
FINANCIAL COVENANTS: As prescribed in the Trust Deed dated 19 May 2015
CHANGE OF CONTROL PUT: Putable at 101% of principal plus accrued and unpaid interest
OPTIONAL REDEMPTION: Prior to 27 May 2018 - No call
On or after 27 May 2018 - at Par in each case above, plus accrued and unpaid interest
USE OF PROCEEDS: The net proceeds of issuance of Notes under the Programme will be used by the Group for the purchase of certain new aircraft before the end of December 2017
PAYMENT: Semi-annual, 30/360 (fixed)
DETAILS: US$200,000 x 1,000 / English Law / Euroclear/Clearstream clearing
LISTING: SGX-ST
ISIN CODE: Rule 144A Notes: US05351QAA40
Regulation S Notes: USL5647NAA20

This announcement is for information only and nothing in this announcement constitutes an offer of securities for sale, or a solicitation of an offer to purchase securities, in the United States or any other jurisdiction where such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This announcement should not be distributed, directly or indirectly, in or into the United States or in any other jurisdiction in which such distribution is prohibited.

The securities described herein have not been, and will not be, registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons (as defined in Regulation S) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. Accordingly, the Notes under this reopening issue may only be offered and sold outside the United States to non-U.S. persons (as defined in Regulation S) in offshore transactions in compliance with Regulation S.