

**AVATION PLC**  
(the "Company")

**DIRECTORS' DEALING**

Avation PLC, (LSE: AVAP) the aircraft leasing company, announces that share options have been granted today to directors and other senior executives of the Company as set out below.

The grant of options is pursuant to the authorities and powers given by shareholders at the Company's recent annual general meeting. The options have been granted subject to the Company's Remuneration Policy which includes both short-term incentives and long-term incentives.

The options have been granted at an exercise price of 153 pence per share and each option grant is on terms that one third of the options will vest at the end of each of the first three years from the date of grant but subject always to clawback under the terms of the Company's Remuneration Policy. The options are otherwise granted on terms customary for employee share remuneration.

Details of the options granted are as follows:

Robert Jeffries Chatfield, Director	450,000
Roderick Mahoney, Director	400,000
Richard Wolanski, Finance Director	400,000
Duncan Scott, General Counsel	350,000

A further 450,000 options have been granted today to other executives of the Company on the same terms.

-ENDS-

More information on Avation PLC can be seen at: [www.avation.net](http://www.avation.net)

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