

AVATION PLC
(The "Company")**THREE YEAR EXTENSION OF AIRCRAFT LEASES**

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that it has agreed to extend the leases of its four Fokker F100 aircraft, all of which are on lease to a major Australian airline.

The leases will be extended by 36 months in each case from the previously scheduled expiry dates of each lease, which were between January and August 2014. Rentals under the extended leases are on typical market terms for transactions of this nature.

Commenting today, Jeff Chatfield, Executive Chairman of the Company said:

"I am pleased to announce the extension of these four aircraft leases with one of our long-standing airline partners. The extension solidifies our customer relationship while providing a revenue stream for the Company over the following three years."

-ENDS-

More information on Avation PLC can be seen at: www.avation.net

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