

AVATION PLC

(“Avation” or the “Company”)

FIFTH NEW FLYBE ATR 72 AIRCRAFT DELIVERED

Avation PLC (LSE: AVAP), the commercial passenger aircraft lessor, announces the completion of delivery of the fifth new ATR 72-600 aircraft to Flybe Group PLC (“Flybe”), the UK’s leading regional airline.

The aircraft is new and will be operated by Flybe on behalf of Scandinavian Airlines (“SAS”) under a wet lease operational contract arrangement termed the “White Label” project and will operate in Scandinavia in the livery of SAS. The lease duration is six years with an extension option. The purchase of the aircraft was supported by an existing banker to the Company.

Executive Chairman, Mr Jeff Chatfield, said “As at the date of delivery of this brand new ATR 72 aircraft to Flybe, Avation now owns 38 commercial aircraft.”

-ENDS-

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

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Notes to Editors:

Avation PLC

Avation PLC is a commercial passenger aircraft leasing company owning and managing a growing fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company’s customers include Air France, Air Berlin, Air India, Condor, Fiji Airways, Flybe, Thomas Cook, UNI Air, Vietjet Air and Virgin Australia.

Avation is the second largest lessor customer of ATR aircraft globally and the Company is one of a small number of aircraft lessors which have both firm and option contracted positions with ATR. The ATR 72 model of aircraft commands approximately 80% - 85% of the current world’s 70-seat turboprop market sales.

www.avation.net