

Via RNS and SGXNET

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

THREE ATR LEASES SIGNED

Avation PLC (AVAP: LSE), the commercial passenger aircraft leasing company announces that it has signed new five-year leases for three ATR 72-500 aircraft with the Australian airline Hevilift. Two of the new leases are follow-on leases for aircraft that are already operating with Hevilift and the third is a new lease. The first of the three leases commenced the 10th of August.

These aircraft are all former Virgin Australia aircraft that the company has been remarketing since Virgin Australia entered administration and returned the aircraft to Avation. Virgin Australia returned six ATR 72-500 aircraft to Avation of which five have now been leased or sold.

Avation’s Executive Chairman, Jeff Chatfield said: “We are pleased to sign these long-term leases with Hevilift, an existing and valued customer. We are starting to observe a recovery in the air travel industry, notably in the regional sector where the ATR 72 is the optimal aircraft.”

ENDS-

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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.