

AVATION PLC

("Avation" or "the Company")

ISSUE OF EQUITY ON EXERCISE OF WARRANTS AND TREASURY SHARE DEALING

ISSUE OF EQUITY ON EXERCISE OF WARRANTS

The Board of Avation PLC (LSE: AVAP), announces that on 13 May 2016, the Company allotted 121,500 fully paid new ordinary shares representing 0.22 per cent of the enlarged capital of the Company pursuant to the exercise of the 2013 series warrants at a price of 110 pence, conditional only on admission of the new ordinary shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective ('Admission').

Set out below are the officers and parties exercising the warrants into new ordinary shares in the 2013 series:

Name	Number of shares
Epsom Assets Limited*	35,000 shares
Mr Iain Michael Cawte CFO, Avation	86,500 shares

**A company in which Mr. Jeff Chatfield, Avation Executive Chairman, has an interest*

Following Admission, the interests of the following officers in the Company will be:

Name	% Holding	Holding in number of shares
Mr Jeff Chatfield	18.65%	10,405,001

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the new ordinary shares will commence at 8.00 a.m. on 18 May 2016.

TREASURY SHARE DEALING

The Company further announces that the Company has completed the purchase of 600 shares into treasury at a price of 110 pence. This purchase brings the total number of shares in treasury to 600.

Following Admission, there will be a total of 55,785,227 ordinary shares in issue, of those 600 remain in treasury. For the purposes of calculating Total Voting Rights shareholders may use the number 55,784,627 as the total number of shares in issue from the date of Admission.

-ENDS-

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

Enquiries:

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Notes to Editors:

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

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 a sales contract and option positions with ATR. ATR 72 aircraft command approximately 80% - 85% of the current world's 70-seat turboprop market sales.

www.avation.net