

Via RNS and SGXNET

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

REFINANCING OF AIRCRAFT FROM WAREHOUSE FACILITY

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company has successfully refinanced two leased Airbus A220-300 aircraft. The aircraft were previously financed in Avation’s floating rate warehouse finance facility and have now been refinanced with fixed rate term loans from a major Japanese bank. The loans, which have Euro and USD tranches, amount to approximately \$43.7 million and the extended term of 8.5 years matches the lease duration.

Executive Chairman Jeff Chatfield said “Avation welcomes its first major Japanese bank as a lender. Avation has strategically lowered its floating interest rate risk by fixing these loans for a period of 8.5 years. Avation is now 94.8% hedged against interest rate increases in its loan book using fixed rate loans and interest rate swaps. We were also pleased to be able to lower the interest rate margin for these loans which we consider to be an excellent result in the current financial environment.”

-ENDS-

Enquiries:

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Avation welcomes shareholder questions and comments and advises the email address for questions is: investor@avation.net and the Company provides an investor Q & A during the conference call associated with release of results. The head office telephone number is +65 62522077.

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.