

AVATION PLC
(‘AVATION’ or ‘THE COMPANY’)

Issue of Equity on exercise of Warrants

The Board of Avation PLC (LSE: AVAP), announces that on 6 March 2014, the Company allotted 159,225 fully paid new ordinary shares representing 0.32 per cent of the enlarged capital of the Company pursuant to the exercise of warrants at a price of 110.5 pence, conditional only on admission of the new shares to the Official List and to trading on the London Stock Exchange’s main market for listed securities becoming effective (‘Admission’).

The warrants were the December 2011 series with an exercise period automatically extended in line with their terms of issue until after the publication of the Interim Results.

Set out below are the officers and parties exercising the warrants into new ordinary shares, following re-assignment of the unexercised balance of Epsom Assets Ltd’s warrants in the December 2011 series (Epsom Assets Ltd is a company in which Jeff Chatfield has an interest):

Mr Jeff Chatfield	Avation Executive Chairman	39,225
Mr Rod Mahoney	Director and COO	40,000
Mr Richard Wolanski	Finance Director	40,000
Mr Duncan Scott	Group General Counsel	10,000
Mr Jason Gologly	Deputy Group General Counsel	9,500
Other assignees, non officer, assignees		20,500

Following admission, Mr. Chatfield will have a 20.78 per cent interest in the voting rights of the Company represented by 10,135,366 ordinary shares. Mr Rod Mahoney will have a 0.49 per cent interest in the Company represented by 240,000 ordinary shares

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 13 March 2014.

Following Admission, there will be a total of 49,222,960 ordinary shares in issue, of those 450,000 remain in treasury. For the purposes of calculating Total Voting Rights shareholders may use the number 48,772,960 as the total number of shares in issue from the date of Admission.

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Enquiries:

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