

7 January 2008

AVATION PLC  
( 'AVATION' OR THE 'COMPANY' )

SHARE BUYBACK FOR CANCELLATION

The Board of Avation a commercial jet aircraft leasing provider advises that it has purchased 40,000 Ordinary Shares on market through PLUS Markets at 80 pence per share for cancellation.

The authority to buy-back shares was given to the directors at the AGM held on the 4th of December 2007.

As a consequence the number of shares in issue will decrease to 24,299,197 after the shares purchased have been cancelled.

As a result of the decrease in the number of shares in issue the directors' shareholdings are unchanged, they represent 16.9% of the Company's issued share capital.

The directors take responsibility for the contents of this announcement.

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