

01 October 2010

**AVATION PLC**  
**(“AVATION” or “THE COMPANY”)**

**AVATION MOVE TO LSE STANDARD LISTING**

The Board of Avation Plc, the specialist aircraft leasing business, quoted on the PLUS market is pleased to announce that it is proceeding with its proposed move from the PLUS-quoted market to the Main Market of the London Stock Exchange (“LSE”) as a Standard Listing and has today published its prospectus in this regard.

The Company’s Ordinary Shares are expected to be admitted to and commence trading on the LSE on 6<sup>th</sup> October 2010 (“Admission”). The prospectus can be found on the Company’s website [www.avation.net/prospectus](http://www.avation.net/prospectus) or a hard copy can be obtained from the Company or its advisors.

All the Ordinary Shares of the Company will be withdrawn from quotation on the PLUS-quoted market when trading on the LSE commences. Following Admission it is intended that the Ordinary Shares will also be capable of being traded through the PLUS-traded platform.

The dealing codes for the Ordinary Shares on the LSE will be as follows:

- ISIN: GB00B196F554
- Ticker/Symbol: AVAP

This announcement is made pursuant to Rule 71 and Appendix 7 of the PLUS Rules for Issuers and sets out the Company’s intention to withdraw its securities from the PLUS-quoted market. The Company has made application for its shares to be admitted to the Official List and to trading on the LSE as a Standard Listing. Accordingly, pursuant to paragraph (f) of Appendix 7 of the PLUS Rules for Issuers, no shareholder approval is required for the withdrawal of its securities from the PLUS-quoted Market.

Chairman Jeff Chatfield commented:

“The Company’s balance sheet has grown significantly since admission to PLUS in November 2006. Whilst this is good, we feel that the current share price doesn’t truly reflect the Company’s value. We believe a move to the Main Market should promote a greater correlation between the Company’s financial performance and its share price and also improve market liquidity.

“Additionally, the profile of Avation will be raised, facilitating growth and, in being a company on the Main Market, the Board considers that raising new debt or equity finance, if required, in the future will be easier than had the Company remained on PLUS.”

The Directors take responsibility for the contents of this announcement.

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## ENQUIRES

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## NOTES TO EDITORS

### AVATION

Avation's main activity is the leasing of commercial aircraft. Directly and through its subsidiaries, the Company leases twelve commercial passenger jet aircraft which are leased to various airlines across Europe, the United States and Australia.

The Company was formed via a special dividend from Skywest Airlines Ltd with shares distributed in specie to all of the then Skywest Airlines Ltd shareholders. The Company was incorporated on 11 July 2006 with the intention of supporting Skywest Airlines Ltd by providing aircraft leasing facilities and continues to do so.

The Company has two wholly owned subsidiaries, F100 Pty Ltd and MSN 429 Limited, both of whose principal activities are the leasing of aircraft. F100 Pty Ltd was incorporated in Australia on 15 November 2006 [as a wholly owned subsidiary of the Company]. MSN 429 Limited was incorporated in England and Wales on 24 March 2010 [as a wholly owned subsidiary of the Company].

Additionally, the Company has a 51.18% holding in Capital Lease Aviation PLC ("CLA") whose shares are admitted to trading on AIM. Prior to CLA's pre-admission fundraising round in July 2007, it was a wholly owned subsidiary of the Company. CLA is an aircraft leasing company whose focus is on a different customer base to the Company; CLA has two wholly owned aircraft leasing subsidiaries, Capital Lease Australian Portfolio One Pty Ltd and Capital Lease Malta Limited.

The Company also owns 99.96% of [Avation.net](#) Inc., a subsidiary incorporated in Delaware which operates a procurement business supplying airlines and broadcasters.