

**AVATION PLC
(the "Company")**

FOURTH DELIVERY OF AN ADDITIONAL AIRCRAFT TO VIRGIN AUSTRALIA

Avation Plc, the aircraft leasing company, announces that the Company has completed the delivery of the fourth new ATR72-500. This aircraft and subsequent aircraft are being leased by the Company to Australian carrier Skywest Airlines, which operates the aircraft on behalf of Virgin Australia, pursuant to a 10-year wet-lease.

The operation of the aircraft constitutes a part of the Australian Regional Airline Network ("ARAN") Agreement between Skywest Airlines and Virgin Australia, under which, the parties agreed that Skywest Airlines will operate up to 18 new aircraft on behalf of Virgin Australia.

Jeff Chatfield, Chairman, Avation commented:

"We are delighted to have delivered yet another aircraft to Virgin Australia, further enhancing our revenue generating capabilities. The overall ARAN agreement provides significant scope for an increase in the size of our aircraft fleet and will help Avation to further establish itself as a regional aircraft leasing provider."

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Information on AVATION PLC can be found at www.avation.net

Avation PLC is registered in England and Wales with an Operational Headquarters in Singapore.

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