

09 December 2011

Avation PLC
("AVATION" or the "COMPANY")

Placing of Equity

Avation PLC, is pleased to announce that it has raised £2 million before expenses from a placing ('the Placing') of 1,818,182 ordinary shares of the Company ('the Placing Shares') at a price of 110 pence per share. The placing is conditional only on admission of the Placing Shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective ('Admission').

The NetProceeds of the Placing are intended to be used by the Company to fund payments associated with the exercise of five aircraft options over ATR72 aircraft as announced on 6 December 2011 and for general working capital purposes.

The Placing Shares will be issued fully paid and rank pari passu in all respects with the Company's existing ordinary shares in issue. Following Admission the Company's total issued share capital will be 40,425,402 ordinary shares. The Placing Shares will represent approximately 4.5% of the enlarged issued share capital of the Company. For the purposes of calculating Total Voting Rights shareholders may use the number 40,425,402 as the total number of shares in issue from the date of Admission.

Application will be made for the Placing 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 Placing Shares will commence at 8:00 a.m. on 14 December 2011.

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ENQUIRIES:

Avation PLC
Jeff Chatfield, Chairman +44 7783 942 553

W H IRELAND
Harry Ansell / James Joyce +44 20 7220 1666

Financial Public Relations
Bishopsgate Communications +44 207 562 3350
Nick Rome/Shabnam Bashir

Websites
www.avation.net