

Avation PLC  
(the 'Company')  
(LSE: AVAP)

### **Acquisition of shares in Capital Lease Aviation PLC and issue of equity**

Avation PLC announces that it has agreed to acquire 10,662,112 ordinary shares in aircraft lessor Capital Lease Aviation PLC (AIM: CLA), increasing its holding in CLA's issued share capital from 51.18% to 62.07%.

The consideration for the acquisition of the CLA shares is the allotment of 1,647,781 new ordinary shares in the Company, representing 4.05% of the existing issued share capital of the Company (the "Consideration Shares").

The acquisition is conditional only on admission of the Consideration Shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective ("Admission").

The Consideration 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 42,374,463 ordinary shares. The Consideration Shares will represent approximately 3.89% of the enlarged issued share capital of the Company. For the purposes of calculating Total Voting Rights shareholders may use the number 42,374,463 as the total number of shares in issue from the date of Admission.

Application is to be arranged forthwith by AVAP for the Consideration 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 anticipated that Admission of the Consideration Shares will become effective and that dealings will commence at 8:00 a.m. on 20 January 2012.

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#### **ENQUIRIES:**

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