

**AVATION PLC**  
(the “Company”)

**Acquisition of ATR72 and Airbus A321 Aircraft**

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces the acquisition of an additional new ATR 72-600 series aircraft to its fleet. The aircraft was accepted by Avation on the 31<sup>st</sup> of May at ATR’s manufacturing facility in Toulouse, France. This is the sixth ATR 72-600 to be added to Avation’s fleet and is the Company’s twelfth new ATR 72.

This latest aircraft is leased to the Australian carrier Virgin Australia Regional Airlines, added pursuant to the Australian Regional Airline Network (ARAN) agreement to supply a fleet of new aircraft. The acquisition was financed by the Company from its existing cash resources, including senior secured debt provided by an export credit agency.

Furthermore, Avation’s subsidiary, Capital Lease Aviation PLC (LSE: CLA), has acquired an additional Airbus A321 on lease to Thomas Cook subsidiary, Condor Flugdienst GmbH of Germany. The aircraft was acquired from another lessor and is leased to Condor until 29 April 2018. The aircraft variant is an Airbus A321-200 with CFM56-5B3/P engines and was manufactured in December 2001. The aircraft is registered in Germany. This aircraft was financed with commercial senior secured debt, which runs a term contemporaneous with the lease, and junior unsecured debt.

Avation PLC’s Executive Chairman, Jeff Chatfield said “We are continuing our strategy of rapid fleet expansion. Our overall group fleet now stands at 23 modern commercial passenger aircraft. We are pleased to have a firm delivery pipeline of new aircraft until December 2014 that, based on current orders, will see a fleet increase of 35 per cent by the end of 2014.”

The Company is not planning to issue any additional equity at this time.

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**ENQUIRIES**

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