

AVATION PLC
("AVAP" or "the Company")

US\$ 24m PDP financing facility for two new Airbus A321-200's for 2016 deliveries

Avation PLC (AVAP: LSE), the commercial passenger aircraft leasing company announces that it has been successful in securing a \$16m Pre Delivery Payment "PDP" finance facility from a major European Bank. The use of funds is to finance PDPs for two new Airbus A321-200'S which will be delivered in February and March 2016.

Salient terms of the transactions include:

- The first PDP financing program conducted by the Company;
- The Company has already invested US\$ 8.2m in the aircraft transaction;
- A further additional US\$ 16m PDP facility has been provided by major European Bank; and
- The aircraft will be leased to Thomas Cook for a period of 12 years.

The Company has entered into a Sale and Leaseback transaction with Thomas Cook for the purchase of the aircraft new at delivery in Feb / March 2016 and the lease of these aircraft to Thomas Cook for 12 years.

Jeff Chatfield, Executive Chairman, said: "We continually seek to acquire aircraft with a wide range of finance solutions. The establishment of the PDP finance program provided by the company with the assistance of a major European Bank, is another important step in the group's fleet expansion program."

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More information on Avation can be seen at: www.avation.net

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