

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

CREDIT RATING OUTLOOK REVISED TO POSITIVE

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces that S&P Global Ratings ("S&P") has issued a research update on the Company.

On April 16, 2018, S&P revised its outlook on Avation PLC to positive from stable. S&P also affirmed their 'B+' long-term issuer credit rating on Avation. At the same time, S&P affirmed their 'B' long-term issue rating on the medium-term notes (MTN) program that Avation guarantees and the US\$150 million senior unsecured notes under the program.

The full text of the S&P research update may be viewed at the press release section of www.standardandpoors.com.

-ENDS-

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

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Notes to Editors:

Avation PLC is a commercial passenger aircraft leasing company, headquartered in Singapore, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company's customers include EVA Air, easyJet, Philippine Airlines, Air France, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, Mandarin Airlines and Vietjet Air. More information on Avation is available at www.avation.net.