

13 February 2015

AVATION PLC
(the 'Company')

Conditional sale of two ATR72 aircraft

Avation PLC, the commercial aircraft leasing company, advises that it has entered into a conditional arrangement to sell two aircraft. One aircraft relates to a future 2015 delivery for an ATR72-600, new off the production line in 2015, and the second aircraft is an existing ATR72-600 which was delivered to a European airline in 2014. The lease on the second aircraft has subsequently been terminated and Avation has repossessed the aircraft. The purchaser is another commercial aircraft lessor counterpart.

The transaction is conditional on financial terms typical of these arrangements and is expected to close in the second half of the financial year. The conditions include the typical requirements for inspection of aircraft and records and the like. The security deposit from the aircraft lessor counterpart received is US \$1m. The sales prices are consistent with the current market values of these aircraft and net revenues will be recorded from the sales.

Avation has a history of aircraft trading – it sold two ATR72s in 2014 and previously sold three Fokker 100 aircraft. The Company is prepared to trade aircraft when conditions permit, such as in respect to overall end user airline credit profiles or when the disposal prices are satisfactory.

Jeff Chatfield Executive Chairman said “Avation currently owns 22 options and purchase rights over future delivery of ATR72-600 aircraft. We intend to use these delivery positions strategically, negotiating as operating lessor with what we view as suitable credit airlines, or otherwise selling these positions. We consider each delivery position option and sale on a case by case basis”.

-ENDS-

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

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman	+65 6252 2077
WH Ireland – Harry Ansell / James Joyce	+44 20 7220 1666
Blytheweigh – Tim Blythe / Eleanor Parry	+44 20 7138 3204