

Avation PLC
Holding(s) in Company

RNS Number : 9698K

Avation PLC

06 January 2016

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ii	AVATION PLC
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	X
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify): Change in Outstanding Shares	X
3. Full name of person(s) subject to the notification obligation: iii	OCEANWOOD CAPITAL MANAGEMENT LLP
4. Full name of shareholder(s) (if different from 3.): ^{iv}	OCEANWOOD OPPORTUNITIES MASTER FUND
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	31 st of December 2015
6. Date on which issuer notified:	4 th of January 2016
7. Threshold(s) that is/are crossed or reached: vi, vii	Crossing 24%, 25%, 26%, 27% and 28%

8. Notified details:								
A: Voting rights attached to shares ^{viii, ix}								
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction					
	Number of Shares	Number of Voting Rights	Number of shares		Number of voting rights		% of voting rights ^x	
			Direct	Indirect xi	Direct	Indirect		
Ord GBP Shares ISIN: GB00B196F554	12,083,140	12,083,140	14,427,188	14,427,188		28.03%		

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}
Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date xvii	Exercise/ Conversion period xviii	Number of voting rights instrument refers to	% of voting rights xix, xx	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
14,427,188	28.03%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: xxi

Proxy Voting:	
10. Name of the proxy holder:	
11. Number of voting rights proxy holder will cease to hold:	
12. Date on which proxy holder will cease to hold voting rights:	

13. Additional information:	The Oceanwood Opportunities Master Fund bought 2,344,048 shares on 31 December 2015 which took its holding to 27.61%. On the same date the Company (Avation PLC) purchased its own shares reducing the shares used for the purpose of calculating percentage voting rights from 52,248,271 shares to 51,463,727 shares. This further increased Oceanwood Opportunities Master Fund's percentage holding to 28.03%.
14. Contact name:	Stephan Michaels
15. Contact telephone number:	+356 2248 6930