

AVAP

3 March 14

AVATION PLC
("AVATION" or "THE COMPANY")

Issue of Equity on exercise of Warrants by Directors

The Board of Avation PLC (LSE: AVAP), announces that on 3 March 2014, the Company allotted 240,775 fully paid new ordinary shares pursuant to the exercise of warrants at a price of 110.5 pence, conditional only on admission of the new shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective ('Admission').

The warrants were the December 2011 series with an exercise period automatically extended in line with their terms of issue until after the publication of the Interim Results. Pursuant to the exercise of these warrants, 240,775 new ordinary shares representing 0.49 per cent of the enlarged issued capital of the Company have been allotted to Epsom Assets Ltd, a company in which Mr. Jeff Chatfield, Avation Executive Chairman, has an interest.

Following admission, Mr. Chatfield will have a 20.77 per cent interest in the Company represented by 10,096,141 ordinary shares. Application will be made for the new ordinary shares to be listed on the standard segment of the Official List and to be admitted to trading on the London Stock Exchange's main market for listed securities. A further announcement will be made when Admission becomes effective.

Following Admission, there will be a total of 49,063,735 ordinary shares in issue, of those 450,000 remain in treasury. For the purposes of calculating Total Voting Rights shareholders may use the number 48,613,735 as the total number of shares in issue from the date of Admission.

---ENDS---

Enquiries:

Avation PLC - Duncan Scott, Corporate Counsel	+65 62522077
Cenkos - Guy Briselden	+44 207 397 8900
WH Ireland - Harry Ansell / James Joyce	+44 207 220 1666
Blythe Weigh Communications - Tim Blythe / Eleanor Parry	+44 207 138 3204