

AVATION PLC
(the "Company")

DIRECTORS' DEALING

Avation PLC, (LSE: AVAP) the aircraft leasing company, announces that share warrants have been granted to directors and other senior executives of the Company as set out below.

The grant of warrants is pursuant to the authorities and powers given by shareholders at the Company's recent annual general meeting. The warrants have been granted subject to the Company's Remuneration Policy which includes both short-term incentives and long-term incentives.

The warrants have been granted at an exercise price of 130 pence per share, which was the reported market closing price on 16 November 2015, and each option grant is on terms that one third of the warrants will vest at the end of each of the first three years from the date of grant but subject always to clawback under the terms of the Company's Remuneration Policy. The warrants are otherwise granted on terms customary for employee share remuneration and under the previously shareholder approved scheme.

Details of the warrants granted are as follows:

Vesting 3 years, exercise price 130p

Executive Directors and board members:

| | |
|-------------------------------------|---------|
| Robert Jeffries Chatfield, Director | 450,000 |
| Roderick Mahoney, Director | 400,000 |

Senior employees

| | |
|------------------------------------|---------|
| Richard Wolanski, Finance Director | 400,000 |
| Duncan Scott, General Counsel | 400,000 |

A further 1,350,000 warrants have been allocated to other employees of the Company on the same terms, vesting and exercise price.

-ENDS-

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

Enquiries:

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| Jeff Chatfield Executive Chairman | |

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