

AVATION PLC

("Avation" or "the Company")

AIRBUS AIRCRAFT TRANSITION

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company is pleased to announce that following the signature of a lease agreement, Avation has completed delivery of an Airbus A320-200 with serial number 4033 to easyJet Airline Company Limited ("easyJet"). This transaction was previously announced on 31 October 2017.

This aircraft was formerly leased to Air Berlin, easyJet has received European Commission approval to acquire part of Air Berlin's operations and this aircraft will be used in that operation. The lease rate and lease duration are typical for aircraft of that type with lease commencement in Berlin on 21 of December 2017.

Executive Chairman Jeff Chatfield said "We are pleased to have entered into a new lease with easyJet for this Airbus A320, allowing a transition of this aircraft from the now-defunct Air Berlin to an airline of such high regard as easyJet. In our view it was pleasing to see such a prompt and commercially seamless aircraft transition".

-ENDS-

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Notes to Editors:

About Avation

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 EasyJet as well as 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.