

## **AVATION PLC**

(“Avation” or “the Company”)

### **ISSUE OF EQUITY ON EXERCISE OF WARRANTS**

The Board of Avation PLC (LSE: AVAP), announces that the Company has allotted 357,000 fully paid new ordinary shares representing 0.58 per cent of the enlarged share capital of the Company pursuant to the exercise of 2015 series staff share warrants at a price of 130 pence per share, 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**”). Warrants are granted to executive employees pursuant to the Company’s Remuneration Policy.

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. It is expected that Admission will become effective and that dealings in the new ordinary shares will commence on or prior to 20 July 2017.

Following Admission, there will be a total of 61,428,246 ordinary shares in issue and shareholders may use the same number for the purposes of calculating Total Voting Rights.

Executive Chairman Jeff Chatfield said, “The Remuneration Policy of the Company recently evolved to provide for cash-based long-term incentives to employees in place of share warrant incentives. This is in order to reduce on-going dilution to shareholders whilst providing employees with equivalent incentives on a long-term basis.”

*-ENDS-*

More information on Avation can be seen at: [www.ovation.net](http://www.ovation.net)

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#### *Notes to Editors:*

Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company’s customers include Air France, Air Berlin, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, UNI Air and Vietjet Air.