

AVATION PLC
(the "Company")

CORPORATE TAX INCENTIVE

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that it has been approved for entry into Singapore's Aircraft Leasing Scheme.

The Aircraft Leasing Scheme is administered by Singapore's Economic Development Board. It is a tax incentive scheme for aircraft lessors with corporate headquarters in Singapore and provides members with a reduced corporate tax rate such as 10 per cent on income accruing in or derived from within Singapore from leasing of aircraft or aircraft engines. It also provides an automatic withholding tax exemption on qualifying payments on qualifying foreign loans for the finance of aircraft. The majority of the Company's subsidiaries are in Singapore and therefore are eligible for the Scheme.

Commenting today, Jeff Chatfield, Executive Chairman of the Company said: "I am pleased to announce the Avation group's entry into the Aircraft Leasing Scheme. This recognises the Company's standing in the aircraft leasing market in an increasingly important strategic region for leasing globally and may result in a lower withholding and administrative cost burden on debt structuring. The applicable economic commencement date for the incentive scheme in respect to the Company is in effect from the 17th of April 2014."

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

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