

## AVATION PLC

("Avation" or "the Company")

### ISSUE OF EQUITY ON EXERCISE OF WARRANTS AND DIRECTOR'S DEALING

The Board of Avation PLC (LSE: AVAP), announces that on 8 December 2017, the Company allotted 949,000 fully paid new ordinary shares representing 1.5 per cent of the enlarged capital of the Company pursuant to the exercise of 949,000 (2014 series) warrants at a price of 153 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**"). The exercise of these warrants will provide the Company with £1,451,970 in subscription proceeds which the Company will use for general corporate purposes.

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List of the UK Listing Authority 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 before 29 December 2017.

The new ordinary shares will, when issued, rank pari passu in all respects with the existing ordinary shares including the right to receive dividends and other distributions declared following Admission.

Roderick Mahoney, an executive director, exercised 133,000 warrants in his own name. Following this transaction, the interests of Roderick Mahoney in the Company will be 433,000 ordinary shares representing 0.69 per cent of the enlarged capital of the Company. Jeff Chatfield, Executive Chairman, exercised 450,000 warrants in the name of Epsom Assets Ltd a company in which he has an interest. Following this transaction, the interests of Jeff Chatfield and related parties will be 11,155,001 representing 17.9%

Following Admission, there will be a total of 62,377,246 ordinary shares in issue. For the purposes of calculating Total Voting Rights shareholders may use the number 62,377,246 as the total number of shares from the date of Admission.

-ENDS-

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

#### **Enquiries:**

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#### *Notes to Editors:*

Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of 40 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.