

AVATION PLC

(“Avation” or “the Company”)

RATING OUTLOOK

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that Fitch Ratings has affirmed Avation’s credit rating outlook.

Fitch Ratings said in a press release: “Fitch Ratings-New York-26 July 2016: Fitch Ratings has affirmed Avation PLC's (Avation) long-term Issuer Default Rating (IDR) at 'B+' and its senior unsecured debt rating at 'B+/RR4'. The Rating Outlook is Stable. These actions are being taken in conjunction with a broader aircraft leasing industry peer review conducted today by Fitch, which includes five publicly rated firms. For more commentary on the broader sector review, please see 'Fitch Completes Aircraft Lessor Peer Review', available at 'www.fitchratings.com'.”

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More information on Avation can be seen at: www.avation.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 turbo prop aircraft which it leases to airlines across the world. The Company’s customers include Vietjet, Thomas Cook, Air France, Condor, Air Berlin, Flybe, Scandinavian Airlines, Air India, Virgin Australia, Fiji Airways and UNI Air.

Avation is the second largest lessor customer of ATR aircraft globally and the Company is one of a small number of aircraft lessors which have both a sales contract and option positions with ATR. ATR 72 aircraft command approximately 80% - 85% of the current world’s 70-seat turboprop market sales.

www.avation.net