

**AVATION PLC**  
**(“Avation” or “the Company”)**

**RATING OUTLOOK**

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces that S & P Global Ratings have issued a credit update on the Company.

In a press release made on the 21st of December 2016 S & P Global Ratings advised that Avation PLC was Upgraded To 'B+' From 'B', Outlook Stable; Senior Unsecured Notes Rating Raised To 'B' From 'B-'.

The full text of the S & P Global ratings report may be viewed at the press release section of [www.standardandpoors.com](http://www.standardandpoors.com).

-ENDS-

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

**Enquiries:**

Avation

Jeff Chatfield, Executive Chairman

T: +65 6252 2077

*Notes to Editors:*

Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of 39 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.