

AVATION PLC
(the 'Company')

COMPLETION OF SALE OF NEW AIRCRAFT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, has completed a sale and delivery of a new ATR72-600 aircraft.

The Company purchased the aircraft new from the Manufacturer, Avions de Transport Régional (ATR) and it will be operated by a start-up airline in Myanmar. The aircraft was acquired pursuant to the exercise of an option from the manufacturer. The aircraft was sold to a third party immediately following delivery at Toulouse on the 13th of March 2014.

This is the second sale by the Company to interests associated with the start-up airline and this transaction completes the sale of the second aircraft that was announced on the 20 November 2013.

This sale is consistent with the Company's policy of reviewing and assessing the merits of each and every lease and disposal opportunity on a case by case basis. The aircraft was sold at the prevailing market price. Profits from this sale are typical of transactions of this nature.

Jeff Chatfield, Executive Chairman, said: "We own an extensive option pipeline of new ATR72 aircraft with numerous delivery positions, and assess the risk in geography and each opportunity on a portfolio basis and take action accordingly. When the economic parameters of a transaction are suitable we are willing to trade new and second-hand aircraft as a matter of policy".

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

Avation PLC	Duncan Scott, Group General Counsel	+65 6252 2077
WH Ireland	Harry Ansell / James Joyce	+44 207 220 1666
Cenkos	Guy Briselden	+44 207 397 8900
Blytheweigh	Tim Blythe / Eleanor Parry	+44 207 138 3204