

AVATION PLC

(“Avation” or “the Company”)

BOEING AIRCRAFT ACQUISITION

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces the acquisition of a Boeing 777-300ER (Extended Range). The Company has entered into a conditional agreement to purchase a new, twin-aisle aircraft from another lessor and is scheduled to deliver it to Philippine Airlines Inc.

The acquisition of the aircraft is expected to be completed by the end of the fourth quarter of 2017 and is subject to customary closing conditions. The lease is long-term at market rate financial terms.

“With the acquisition of this new twin-aisle aircraft, Avation will proceed on the pathway of its evolution into a full-service commercial aircraft lessor,” said Executive Chairman Jeff Chatfield. “We have been seeking to grow and diversify our portfolio of aircraft and a new Boeing 777-300ER aircraft advances these objectives. This Boeing aircraft represents Avation’s entry into the twin-aisle market and complements our existing fleet of turboprop, regional jet and narrowbody aircraft. We have a modest appetite for the twin-aisle asset class as we continue to grow and further diversify.”

“We’re pleased that Avation PLC recognizes the value of the Boeing 777-300ER,” said Jeremy Griffin, Vice President of Global Leasing Sales, Boeing Commercial Airplanes. “We’re confident the airplane’s market-leading reliability, fuel-efficiency and performance will help grow Avation’s business.”

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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 turboprop aircraft which it leases to airlines across the world. The Company’s customers include Air France, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, Mandarin Airlines and Vietjet Air.