

17 January 2008

AVATION PLC
('AVATION' OR THE 'COMPANY')

FURTHER SHARE BUYBACK FOR CANCELLATION

The Board of Avation, a commercial jet aircraft leasing provider, advises that it has purchased 10,000 Ordinary Shares on market through PLUS Markets at 75 pence per share for cancellation.

The authority to buy-back shares was given to the directors at the AGM held on the 4th of December 2007.

As a consequence the number of shares in issue will decrease to 24,245,000 after the shares purchased have been cancelled.

Director's shareholdings represent 16.91% of the Company's issued share capital.

The directors take responsibility for the contents of this announcement.

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Enquiries:

Avation PLC
07783 942553
R. J. (Jeff) Chatfield, Chairman

Advisor
0207 6281128
Jonathan Willis-Richards, Loeb Aron & Company Ltd.

Media
0207 5623350
Maxine Barnes, Nick Rome
Bishopsgate Communications

Website: www.avation.net

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