

February 16, 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 25,000 Ordinary Shares on the PLUS Market at 28 pence per share for cancellation.

The authority to buy-back shares was given to the Directors at the AGM held on the 5th of December 2008.

As a consequence the number of shares in issue will decrease to 25,555,510 after the shares purchased have been cancelled.

The Directors' holdings represent 17.27% per cent. of the 25,555,510 Ordinary shares now in issue.

The directors take responsibility for the contents of this announcement.

---ENDS---

ENQUIRES:

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