

(LSE: AVAP)

Singapore, 12 March 2013

**AVATION PLC**  
("AVATION" or "THE COMPANY")

Issue of Equity on exercise of Warrants by Director

The Board of Avation PLC (LSE: AVAP), announces that on 12 March 2013, the Company allotted 50,000 fully paid new ordinary shares pursuant to the exercise of Warrants at a price of sixty-seven and a half pence per share (67.5p), conditional only on admission of the new shares to the Official List and to trading on the London Stock Exchange's main market for listed securities becoming effective (**Admission**).

Pursuant to the exercise of the warrants, 50,000 new ordinary shares (representing 0.11% of the enlarged issued share capital of the Company) were allotted to Bryant James McLarty, a director of the Company.

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the new ordinary shares will commence at 8:00 a.m. on 19 March 2013.

The Company also advises that on 11 March 2013, Mr McLarty sold 50,000 shares in the Company off-market at a price of 82.5 pence per share (the **Sale**).

Following Admission and the Sale, Mr McLarty will continue to be interested in 0.3% of the Company with 117,300 ordinary shares.

Following Admission, there will be a total of 44,484,973 ordinary shares in issue. For the purposes of calculating Total Voting Rights shareholders may use the number 44,484,973 as the total number of shares in issue from the date of Admission.

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**ENQUIRIES**

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Avation PLC is registered in England and Wales with an Operational Headquarters in Singapore.

**About Avation:**

Avation was formed in 2006 as an aircraft lessor. Avation was admitted to the Standard segment of the Official List of the London Stock Exchange in October 2010. The Company's main activity is an operating lessor of commercial passenger aircraft to airlines across Europe, the US and Australia. Early in 2011 the company entered into an agreement with Skywest Airlines to provide a fleet of up to eighteen new aircraft to operate along the East Coast of Australia on behalf of Virgin Australia.