

AVATION PLC
(the "Company")

Trading Update

Revenues Continue to Grow as Aircraft Fleet Increases

Avation PLC, (LSE: AVAP) the aircraft leasing company, which purchases commercial passenger aircraft and simultaneously leases them to airlines, today provides a trading update for the financial year ending June 30 2013.

Highlights include:

- Group revenues are expected to rise by 22 per cent compared to the prior year to USD 42.7 million; this revenue figure exceeds published market expectations
- Additions to fleet in the second half of the year:
 - Two ATR 72– 600 aircraft, giving Avation a total of 12
 - One Airbus A320 – 200
 - One Airbus A321, acquired by Avation's subsidiary, AIM-listed Capital Lease Aviation
- Avation's total aircraft fleet now stands at 23 units
- Ten more aircraft are on firm order for delivery before the end of 2014
 - 'Contracted' growth is 43 per cent – to a fleet size of around 34 aircraft
- Appointment of Liberum Capital Limited and W H Ireland as joint corporate brokers
- Underwritten Open Offer oversubscribed by 160 per cent

Jeff Chatfield, Executive Chairman and Founding Director said: "Trading has been very robust in the period and this is clearly reflected in the strong growth of our revenues. We are focused on our strategy of growing our fleet rapidly and diversifying our customer base. This strategy is clearly working for us and I am very encouraged by the high level of growth which is already locked in. I am hopeful that there is even more to come. Given the contracted growth we are looking forward to 2014 with confidence."

Trading Outlook

The directors have an expectation of a substantial increase in Group revenues for the year ending 30 June 2013. These are expected to increase by 22 per cent over the previous year to around USD 42.7 million (2012: USD 35 million). These are Directors' unaudited estimates.

Several aircraft deliveries are expected in the next 12 months.

Results

Results for the year ending 30 June 2013 will be announced on the 27 August 2013.

The results will be denominated in US dollars, which are the primary functional currency for the Company's aircraft lease revenues and debt obligations.

-ENDS-

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

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