

28 November 2015

AVATION PLC
("Avation" or "the Company")

Admission of New Ordinary Shares and Total Voting Rights

Further to the Company's announcement on 20 November 2014 in relation to the allotment of 2,786,061 new ordinary shares in the capital of the Company (the "New Shares") in connection with the acquisition by the Company of 21,065,334 ordinary shares in Capital Lease Aviation PLC, the Company announces that the listing of the New Shares to the standard segment of the Official List of the UK Listing Authority and the admission of the New Shares to trading on the London Stock Exchange's main market for listed securities ("Admission") became effective and that dealings commenced at 8:00 a.m. today.

The New Shares rank pari passu in all respects with the existing ordinary shares of the Company with ISIN GB00B196F554.

Following Admission, there are a total of 55,663,727 ordinary shares in issue, of those 450,000 remain in treasury. For the purposes of calculating Total Voting Rights shareholders may use the number 55,213,727 as the total number of shares in issue from today.

The directors of the Company take responsibility for the contents of this announcement.

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