

AVATION PLC
(“Avation” or “the Company”)

ATR 72-600 SALE AND LEASEBACK TRANSACTION

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it has entered into a sale and leaseback transaction with Cebu Air, Inc. (“Cebu Pacific”) for a new ATR 72-600 turboprop aircraft. The aircraft is scheduled to be delivered on the 24th of May when it will commence a long-term, market rate operating lease. This aircraft is in addition to Avation’s order book for ATR aircraft.

Cebu Pacific is a low-cost carrier and the largest airline group in the Philippines domestic market. The airline also flies internationally to 26 destinations and has been consistently profitable since its IPO in 2010.

Avation has secured financing for this aircraft at favourable terms, reflecting the airline’s financial strength.

Avation’s Executive Chairman, Jeff Chatfield said: “We are very pleased to add an additional fuel-efficient ATR 72-600 aircraft to our fleet and to welcome Cebu Pacific as a new customer, further diversifying the Company’s sources of revenue.”

-ENDS-

Enquiries:

Avation
Jeff Chatfield, Executive Chairman

T: +65 6252 2077

Avation welcomes shareholder questions and comments and advises the email address is: investor@avation.net

Notes to Editors:

Avation PLC is an aircraft leasing company, headquartered in Singapore, owning and managing a fleet of commercial passenger aircraft which it leases to international airlines.

More information on Avation is available at www.avation.net.