

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

CREDIT RATING UPGRADED TO BB- BY S&P

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that S&P Global Ratings (“S&P”) has published a research update on the Company and has upgraded the Company’s issuer default rating to BB- (stable outlook).

S&P are also raising the issue rating for Avation Capital S.A.’s \$350 million Senior Notes due 2021 issued under the Company’s Global Medium-Term Note Program from B+ to BB-.

-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 airlines around the world.

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