

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

SALE OF TWO AIRCRAFT FROM ORDERBOOK

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it has entered into a sale and purchase agreement with an airline client for its next two new ATR 72-600 deliveries from the manufacturer, following an earlier exercise of purchase rights under Avation’s long-term aircraft purchase contract with ATR.

The sale of these aircraft is subject to customary conditions precedent and will complete on the day of delivery of the aircraft from ATR which is scheduled in Q4 of 2024 and Q1 of 2025, with Avation having received two cash deposits from the airline.

Following this transaction, Avation will be left with ten ATR 72-600 aircraft on order for delivery from ATR between the last quarter of 2025 and 2028 and purchase rights for a further 24 aircraft with an extended expiry date of June 2034.

Jeff Chatfield, Executive Chairman of Avation PLC, said: “The Company is primarily an operating lease provider and prefers to lease commercial aircraft to airlines for a suitable period. However, from time to time the Company is willing to dispose of aircraft if valuations are constructive. The decision was made to sell these next two deliveries due to attractive economics. The Company expects net cash proceeds of over \$10 million at completion of the sales of the two aircraft with these proceeds earmarked for pre-delivery payments for Avation’s ten-aircraft ATR 72-600 order.

“We are pleased that this airline is based in the Americas which we believe is fertile ground for significant numbers of ATR 72-600s.

“Avation remains committed to establishing a ten-year programme for the supply of new regional aircraft with sensible economics as a key component of our long-term business strategy. ATR 72s with their low operating costs and class-leading low carbon emissions credentials are an essential addition to almost all major airlines’ regional networks.”

-ENDS-

Enquiries:

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Avation welcomes shareholder questions and comments and advises the email address for questions is: investor@avation.net and the Company provides an investor Q & A during the conference call associated with release of results. The head office telephone number is +65 6252 2077.

Notes to Editors:

Avation PLC is a commercial passenger aircraft leasing company, headquartered in Singapore, owning and managing a fleet of widebody, narrowbody jet and turboprop aircraft which it leases to airlines across the world. The Company's customers include 16 commercial airlines in 14 countries. Avation's fleet of aircraft is currently fully leased and utilised. The Company is listed on the London Stock Exchange with ticker AVAP.L, more information on Avation is available at www.avation.net.