

Via RNS and SGXNET

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

RESPONSE TO BONDHOLDER QUESTION AND REPURCHASE OF SENIOR NOTES

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that on 5 August 2020 the Company repurchased US\$2,434,000 of Avation Capital S.A. 6.5% senior notes due 2021 issued under Avation’s global medium term note programme. The notes were acquired through the market at a price equal to 71 per cent of face value and will be cancelled.

Avation has received a question from a bondholder on media concerning Virgin Australia Holdings Ltd (in Administration) planned future operations. As previously advised, the Company expects that its four remaining ATR72-500 aircraft leased to Virgin will be returned and the company is remarketing these aircraft to airlines for lease or sale. The Company advises that it is not aware of any decision to return its remaining five ATR72-600 aircraft that are leased to Virgin. The Company has an agreement with the Administrator so as to ensure that these aircraft are being properly maintained and stored. The Company will liaise with Virgin regarding the continued use of the five ATR72-600 aircraft and will provide further updates when appropriate.

ENDS-

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

Avation welcomes shareholder questions and comments which may be sent to the email address: investor@avation.net

Notes to Editors:

Avation PLC is an aircraft leasing company headquartered in Singapore which owns and manages a fleet of commercial passenger aircraft leased to airlines around the world.

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