

Via RNS and SGXNET

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

NEW ATR72 AIRCRAFT LEASE

SINGAPORE – 8 FEB 2021 - Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that it has entered into a new lease for an ATR72-600 for delivery from the factory in Toulouse. Delivery to an existing Asian client airline is expected to occur on or around the 10 March 2021. The lease is for eight years and is at current market rates. The aircraft was previously purchased into inventory in December 2019.

Jeff Chatfield, Executive Chairman of Avation, said: “We anticipate that on recovery from the COVID-19 pandemic that regional travel will improve extremely rapidly, and that ATR aircraft represents the ideal solution for short duration sub 100 seat routes”.

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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 airlines around the world.

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