

Via RNS and SGXNET

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

SALE OF TWO ATR AIRCRAFT AND RESPONSE TO ANALYST QUESTION

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that it has completed the sale of two ATR72-600 aircraft to an airline related customer. These aircraft were previously leased to Loganair, the progress of which transaction has been announced during the course of this year.

Jeff Chatfield, Executive Chairman said “Avation is pleased to have completed the sale and delivery of these two ATR72-600 aircraft, at this stage we have transitioned to new airlines or sold almost all of our Covid-19 related inventory of aircraft on ground.”

Response to Analyst Question

In response to an analyst’s question, the Company advises that, on a monthly basis, it currently invoices in excess of US\$3 million of cash maintenance reserve charges. Avation currently collects cash maintenance reserves from 27 leased aircraft. Cash maintenance reserves provide security for major aircraft maintenance events, they are not recognized as revenue.

-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 62522077.

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.