

RNS: SGXNet

AVATION PLC
(the "Company")

LEASE TERMINATIONS

SINGAPORE – 5 March 2020 – Avation PLC, (LSE: AVAP) the commercial passenger aircraft leasing company, announces that it has terminated the leases for two ATR 72-600 aircraft with Flybe Limited ("Flybe"). The Company holds security deposits and maintenance reserves from Flybe in relation to the aircraft.

Both aircraft were sub-leased to Loganair Limited ("Loganair") in February this year and therefore Loganair is the current operator of record. The Company has exercised its rights to step into the sub-lease with Loganair who will become a direct customer of Avation from today. The sub-leases are on market-standard terms for aircraft of this type and age.

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Enquiries:

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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 airlines around the world.

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