

AVATION PLC

(“Avation” or “the Company”)

ISSUE OF EQUITY ON EXERCISE OF WARRANTS AND DIRECTOR’S DEALING

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that on 16 November 2018, the Company allotted 1,538,190 fully paid new ordinary shares representing 2.39 per cent of the enlarged capital of the Company pursuant to the exercise on the expiry date of the 2015 series staff share warrants which were originally issued at a price of 130 pence per share, conditional only on admission of the new shares to the Official List and to trading on the London Stock Exchange’s main market for listed securities becoming effective (“Admission”). The exercise proceeds of these warrants provides the Company with £1,999,647 in subscription funds which the Company will use for general corporate purposes.

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List of the UK Listing Authority and to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective and that dealings in the new ordinary shares will commence on or about 21 November 2018

The new ordinary shares will, when issued, rank pari passu in all respects with the existing ordinary shares including the right to receive dividends and other distributions declared following Admission.

Jeff Chatfield, the executive Chairman of the Company, exercised warrants in respect of 450,000 shares through Epsom Assets Ltd a company in which he has an interest. Following this allotment, the interests of Jeff Chatfield in the Company will be 11,605,001 ordinary shares representing 18.0 per cent of the enlarged capital of the Company. Roderick Mahoney, an executive director, exercised warrants in respect of 233,000 shares. Following this allotment, the interests of Roderick Mahoney will be 833,000 ordinary shares representing 1.29 per cent of the enlarged capital of the Company.

Following Admission, there will be a total of 64,481,936 ordinary shares in issue and shareholders can use the same number for the purposes of calculating Total Voting Rights.

-ENDS-

Enquiries:

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Note to Editors:

Avation PLC is a commercial passenger aircraft leasing company, headquartered in Singapore, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world.

More information on Avation PLC can be seen at: www.ovation.net