

Via RNS and SGXNET

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

SALE OF THREE ATR 72-600 AIRCRAFT

Avation PLC (LSE: AVAP) the commercial passenger aircraft leasing company announces that, further to the announcement of 30 September 2021, it has signed agreements for the sale of three ATR 72-600 aircraft to Aegean Airlines S.A. of Greece (“Aegean”).

These aircraft are three of the five ATR 72-600 aircraft returned to the Company following the voluntary administration of Virgin Australia in 2020. They will be delivered to Aegean over the coming months following maintenance and preparation. The sale and purchase agreements remain subject to customary conditions precedent to be satisfied on each delivery.

Executive Chairman Jeff Chatfield said "Avation is pleased to announce this further disposal of unutilised assets, which releases tied up equity and allows the Company to re-focus on future growth."

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ENDS-

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 to airlines around the world. More information on Avation is available at www.avation.net.