

Via RNS and SGXNET

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

SALE OF AIRBUS A220 AIRCRAFT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, is pleased to announce that it has entered into an agreement for the sale, at a price that realises a gain, of an Airbus A220-300 aircraft with manufacturer serial number 55034. The aircraft is currently on lease to Latvian carrier airBaltic and is one of six aircraft which Avation currently owns and leases to the airline.

The sale and purchase agreement is subject to typical conditions precedent with the transaction expected to close during the course of September.

Avation’s Executive Chairman, Jeff Chatfield said: “We are pleased to sign this sale agreement. The transaction demonstrates that the secondary market in the latest technology single aisle aircraft is robust and active. It appears that valuations are improving in this segment for high quality airline credits such as airBaltic. The rationale for the sale, from Avation’s perspective, is portfolio management and to increase liquidity.”

ENDS-

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

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.