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Avation PLC
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AVATION PLC
("Avation" or "the Company")
AIRCRAFT TRANSITION

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company is pleased to announce it has signed a conditional letter of intent with easyJet Airline Company Limited ("easyJet") for the entering into a new lease of an Airbus A320-200 serial number 4033.

The aircraft has been on lease to Air Berlin. The term sheet for the new lease is subject to the customary conditionality and the settling of final documentation and the formal completion of easyJet's partial purchase of Air Berlin. The proposed lease rates and duration are typical for aircraft of that type.

Executive Chairman Jeff Chatfield said "we are pleased to have entered into a conditional term sheet with easyJet for a new lease of the Airbus A320 providing for the smooth transition of the aircraft. Avation does not expect any financial impairment, material loss nor gain associated with the transition of the aircraft from Air Berlin to easyJet".

-ENDS-

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

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Notes to Editors:

Avation PLC

Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of jet and turboprop aircraft which it leases to airlines across the world. The Company's customers include Air France, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, UNI Air, Mandarin Airlines and VietJet Air.

This information is provided by RNS
The company news service from the London Stock Exchange

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