

AVATION PLC

("Avation" or "the Company")

DIRECTOR'S DEALING, ISSUE OF EQUITY ON WARRANT EXERCISE

The Board of Avation PLC (LSE: AVAP), announces that on 17 March 2017, the Company allotted 326,310 fully paid new ordinary shares representing 0.55 per cent of the enlarged capital of the Company pursuant to the exercise of share warrants at the price set out below, 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**").

| Series | Exercise Price | No. of shares |
|---------------|-----------------------|----------------------|
| 2013 series | 110 pence | 300,000 |
| 2015 series | 155 pence | 25,000 |
| 2015 series | 130 pence | 1,310 |

Jeff Chatfield, Avation Executive Chairman, exercised his rights via Epsom Assets Limited, a company in which he has an interest.

Following Admission, the interests of Jeff Chatfield in the Company will be 10,705,001 representing 18.07% of the enlarged capital of the Company.

Application will be made for the new ordinary shares to be listed on the standard segment of the Official List 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 prior to 24 March 2017.

Following Admission, there will be a total of 59,255,246 ordinary shares in issue, of those 600 remain in treasury. For the purposes of calculating Total Voting Rights shareholders may use the number 59,254,646 as the total number of shares in issue from the date of Admission.

DIRECTOR'S DEALING

The Company further announces that Derek Sharples, a non-executive director, purchased 10,000 Avation PLC ordinary shares at a price of 218 pence per share. Following this transaction, Mr Sharples holds an interest in 10,000 shares in the Company, representing 0.02 per cent of the Company's total voting rights.

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

Enquiries:

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Notes to Editors:

Avation PLC is a commercial passenger aircraft leasing company, owning and managing a fleet of 40 jet and turboprop aircraft which it leases to airlines across the world. The Company's customers include Air France, Air Berlin, Air India, Condor, Flybe, Fiji Airways, Thomas Cook, Virgin Australia, UNI Air and Vietjet Air.