

Via RNS and SGXNET

AVATION PLC
(“Avation” or “the Company”)
FLEET AND LEASE TRANSACTION UPDATE

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, provides the following update in respect of lease transactions. During these challenging times of COVID-19, the impact on the air transport sector in general has been material. Avation has continued to manage its aircraft portfolio and its liquidity as efficiently as possible. The Company has retained the core complement of commercial, legal, financial and technical skillsets and personnel to ensure it has the resources needed for a lessor platform in the post COVID-19 pandemic recovery phase.

Since the beginning of the COVID-19 pandemic Avation has successfully completed a total of 12 aircraft transactions including: lease extensions, aircraft sales and has originated new leases.

The final two Fokker 100 aircraft were sold off the end of their leases. The sale of these last two aircraft was completed in September 2020. The Company’s fleet no longer includes any Fokker 100 aircraft.

Avation has negotiated the retention of two recently delivered ATR72-600 aircraft with Braathens Regional Airways AB, which successfully re-emerged from Administration in September 2020. The Company transitioned two ATR72-600 aircraft from the failed Flybe to another UK airline. The Company also transitioned two ATR72-500 aircraft from the failed Virgin Australia to another Australian airline customer and delivered a third Virgin Australia ATR72-500 to a new operator lessee in Asia. Furthermore, the Company has agreed lease extensions on its two ATR72-600 aircraft leased to Alliance Air Aviation Ltd (Air India Regional) to extend the lease durations on these aircraft to 16 years each.

In terms of narrow body aircraft, the Company also agreed a six-year lease extension on a Boeing 737-800 aircraft leased to an Asian flag carrier.

-ENDS-

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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.