

AVATION PLC
(“Avation” or “the Company”)
TRADING OF MID LIFE AIRCRAFT

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company announces completion of the sale of the second of two 2003 built Airbus A321 aircraft which are leased to Thomas Cook Airlines. The aircraft were sold to a US based investor.

Sale of these aircraft is consistent with the Company’s desire to focus on new aircraft. These two aircraft are mid-life aircraft being 13 years old. The net sales proceeds will be applied towards funding new aircraft deliveries. The sale of the first of these two aircraft was previously announced in the Company’s preliminary results announcement on 8 September 2016.

The Company’s Executive Chairman, Jeff Chatfield commented: “Avation’s fleet policy is to sell older aircraft to other lessors when economic conditions permit, reflecting the Company’s desire to own new aircraft. In our view a disposal policy for mid-life aircraft is part of a sensible risk mitigation strategy. Management estimates that 85% of the balance sheet value of our aircraft relate to aircraft that are currently less than 5 years old and by this metric we have a relatively modern aircraft fleet.”

-ENDS-

More information on Avation can be seen at: www.avation.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 commercial passenger airlines.. The Company’s customers include Vietjet, Thomas Cook, Air France, Condor, Air Berlin, Flybe, Air India, Virgin Australia, Fiji Airways and UNI Air.