

Via RNS and SGXNET

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

**STAFF SHARE WARRANTS AMENDMENT**

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that the outstanding 2019 series staff share warrants have been amended.

During the COVID period, 3,146,995 staff share warrants expired without exercise due to their exercise price being higher than the market price of the Company’s shares.

There are currently a total of 1,026,000 outstanding share warrants granted on 20 September 2019 with an exercise price of 296 pence per share which were due to expire on 21 October 2022 and a total of 684,000 outstanding share warrants granted on 21 November 2019 with an exercise price of 274.5 pence per share which were due to expire on 22 December 2022 (the “Expiring Warrants”).

The Company’s directors have resolved to amend the exercise price of the Expiring Warrants to 101.25 pence per share and for their expiry dates to be extended by three months to 21 January 2023 and 22 March 2023 respectively.

The Company notes that, should all the Expiring Warrants be exercised, the net proceeds of such exercise would be approximately £1.73 million.

Executive Chairman Jeff Chatfield said “As a policy we issue warrants to staff at the then published market share price, we find warrants a useful employee retention tool, in what is currently a tight labour market as post pandemic travel continues to recover.”

-ENDS-

**Enquiries:**

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Avation welcomes shareholder questions and comments and advises the email address is: [investor@avation.net](mailto: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](http://www.avation.net).