

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

ISSUE OF EQUITY ON EXERCISE OF WARRANTS AND DIRECTOR’S DEALING

The board of directors of Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, announces that the Company has allotted 183,500 fully paid new ordinary shares representing 0.29 per cent of the enlarged share capital of the Company (“New Shares”) pursuant to the exercise of 2015 series staff share warrants. The exercise price of that series of warrants granted in 2015 is 130 pence per share. The issue is 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”).

Roderick Mahoney, a director of the Company, has been allotted 167,000 of the New Shares.

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 18 October 2018.

Following Admission, there will be a total of 62,943,746 ordinary shares in issue and shareholders may use the same number for the purposes of calculating Total Voting Rights.

-ENDS-

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

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Notes to Editors:

Avation PLC (AVAP: LSE) is an aircraft leasing company, headquartered in Singapore, which owns and manages a fleet of commercial passenger aircraft leased to international airlines across the globe.