

avation PLC

Equity Ticker LSE: AVAP

Warrants Ticker LSE: AVAW

Bond Ticker LU: AVTCAP



Corporate Update
April 2024

Important Notice

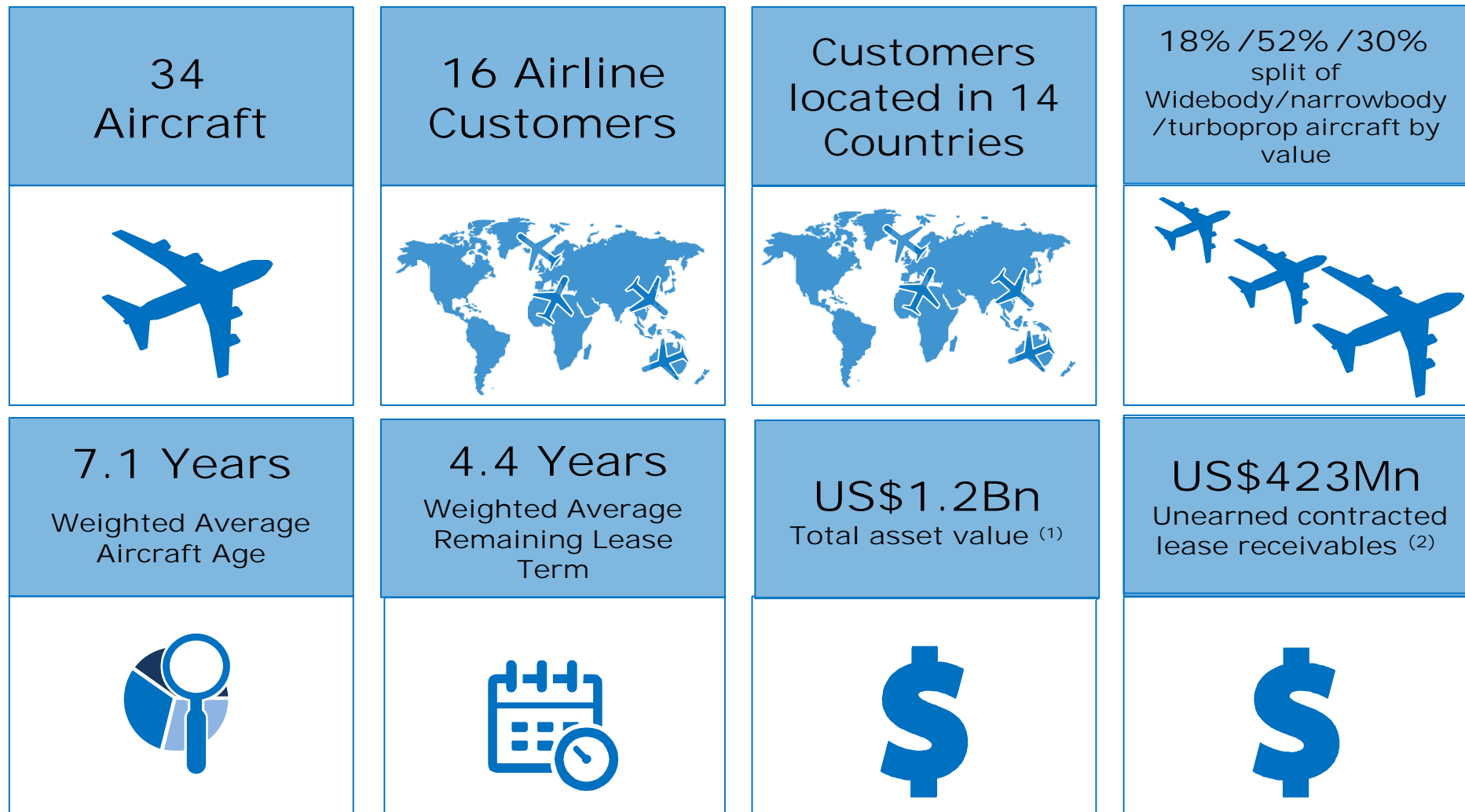
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Snapshot of Avation

Diversified Fleet and Customer Base

avation PLC



1. As at 31 December 2023.

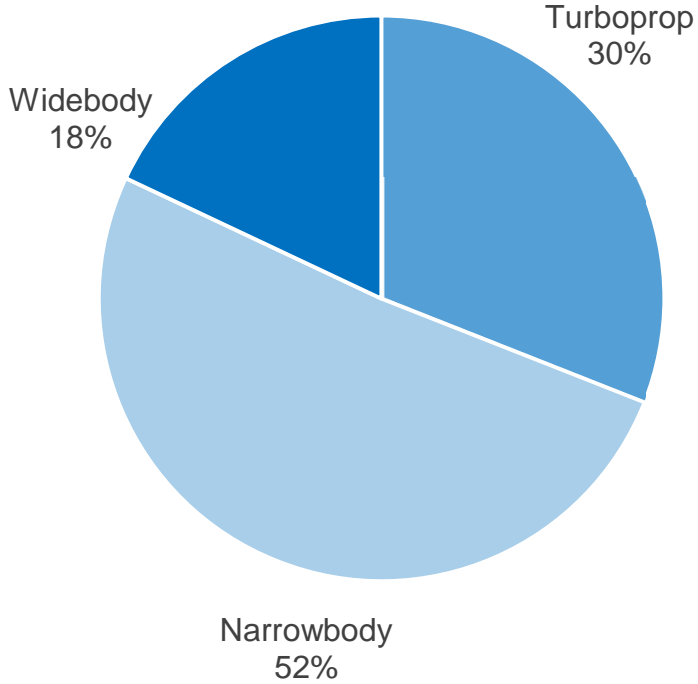
2. Lease rentals receivable includes non-cancellable operating leases, finance leases and deferred rent as at 31 March 2024.

Aircraft Portfolio

Balanced fleet with valuable orderbook and Purchase Rights that create significant opportunity

By Value

Aircraft Type	Fleet	Orders	Purchase Rights
Turboprop Aircraft			
ATR 72-600 	15	2	28
ATR 72-500 	4	-	-
Narrowbody Aircraft			
A321-200 	6	-	-
A320-200 	2	-	-
A220-300 	5	-	-
Widebody Aircraft			
A330-300 	1	-	-
B777-300ER 	1	-	-
Total	34	2	28



Since inception in 2006

- Purchasing : Total 73 Aircraft purchased with US\$1.9 billion invested
- Leasing : Executed 81 Leases with 31 Airlines crossing 21 Countries
- Financing : US\$1.9 billion debt raised
- Sales : 39 aircraft sold
- Transitions : 14 aircraft transitioned
- Repossessions: 19 aircraft (in 6 countries)
- Purchase options sold : two

Covid Dynamic

- Deferred payment scheme for airline customers
- Rearranged Capital Structure
- Repaid \$391m in debt
- Transitioned 11 aircraft
- Placed 100% of aircraft inventory

All data as 31 March 2024, since inception unless otherwise indicated.

Outcome

- | | |
|--------------------------------------|---|
| • Total number of aircraft delivered | 73 |
| • Proportion of aircraft traded | 54% |
| • Net Asset Value per share | FY2007 at US\$0.42 to US\$3.26 as at HY 2024 |
| • Total Dividends | \$0.43 (last payout in Jan 2020 @ US\$ 2.1 cents) |

Airline Customers

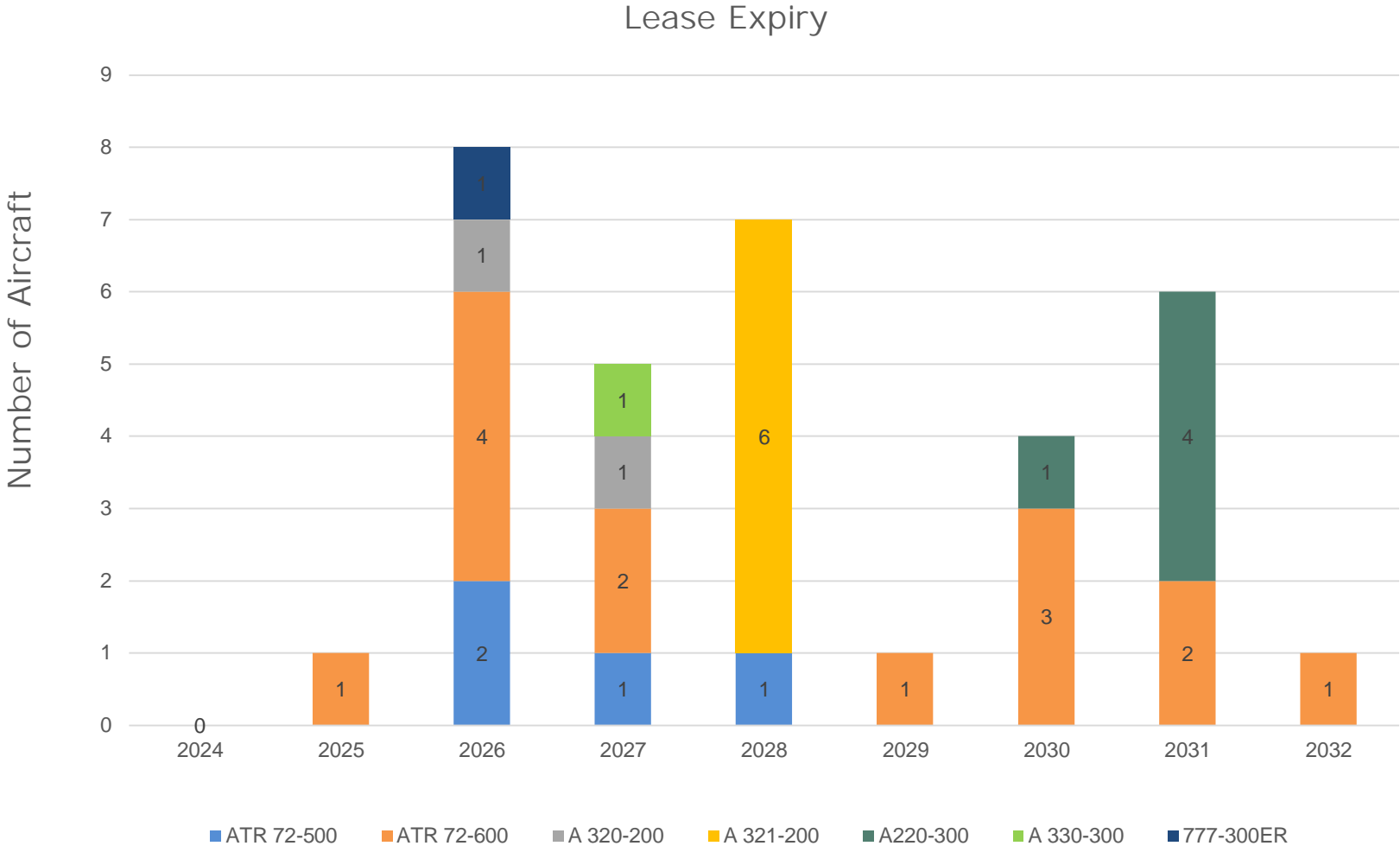
16 Airline Customers in 14 Countries

Airline	Aircraft	Number
Vietjet	A321-200	6
Air Baltic	A220-300	5
Hevilift	ATR 72-500	3
Mandarin	ATR 72-600	3
Alliance Air	ATR 72-600	2
Braathens	ATR 72-600	2
Danish Air Transport	ATR 72-600	2
US Bangla	ATR 72-600	2
Cebu Pacific	ATR72-600	1
Cebu Pacific	A320-200	1
Philippine Airlines	B777-300ER	1
EVA Air	A330-300	1
easyJet	A320-200	1
Fiji Airways	ATR 72-600	1
Yeti Airlines	ATR 72-500	1
Air Tahiti	ATR 72-600	1
PNG Air	ATR 72-600	1



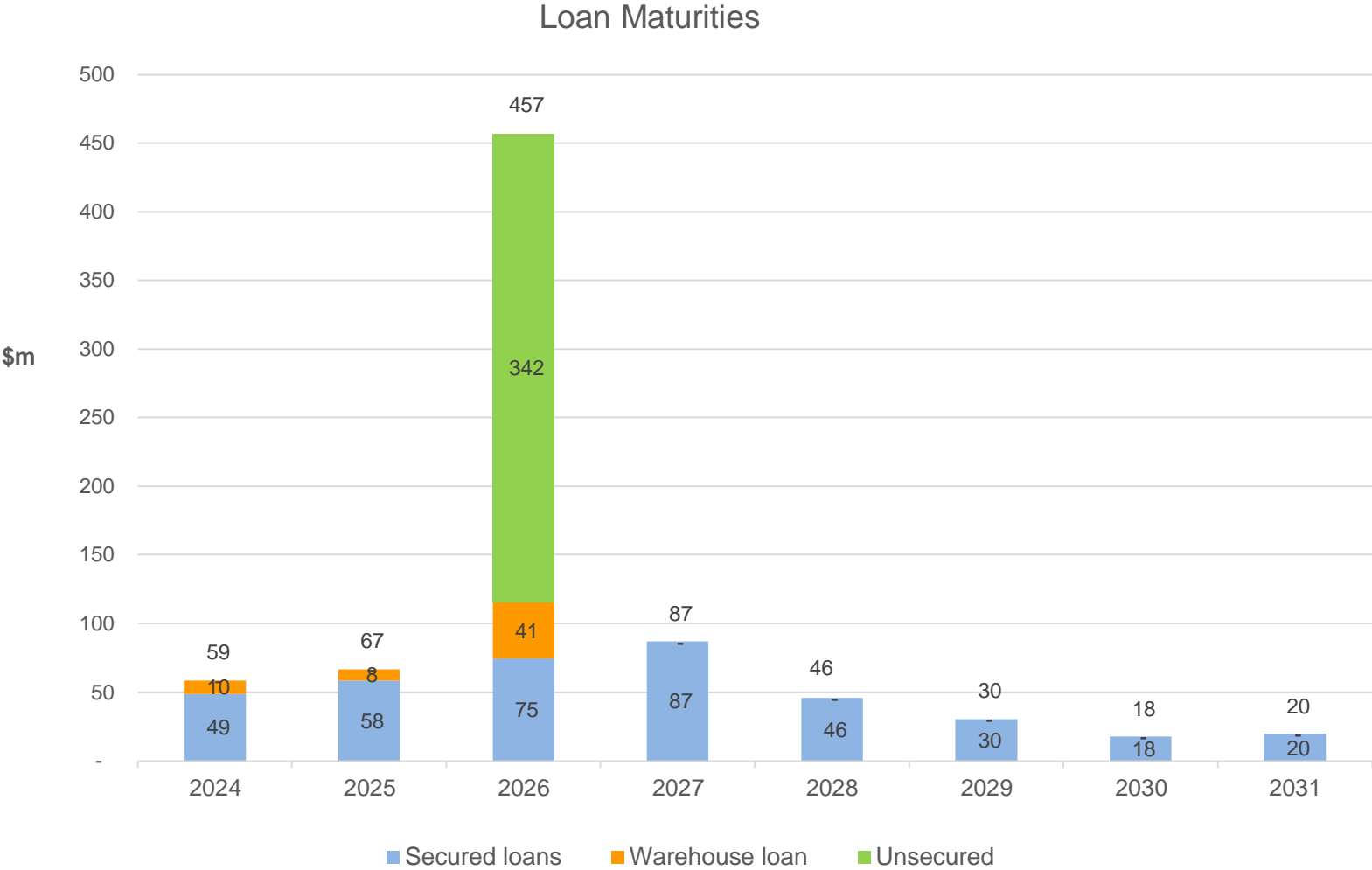
Lease Expiry Profile

as at 31 December 2023



Liability Structure & Loan Maturities

As at 31 December 2023



Firm Aircraft Orderbook

- Two ATR72-600 (all pre-delivery payments paid)
- With low CO2 PW 127XT-M engines
- Ascend Dec 2023 Market Value is \$22.49 million per aircraft

Purchase Rights

- 28 ATR72-600 aircraft with PW 127XT-M engines
- Purchase rights run to June 2027

A Successful Program

Icon	Value	Category
	+200	operators
	100	countries
	1,800	aircraft sold
	1,600	deliveries
	36 M	flights
	+1 B	passengers

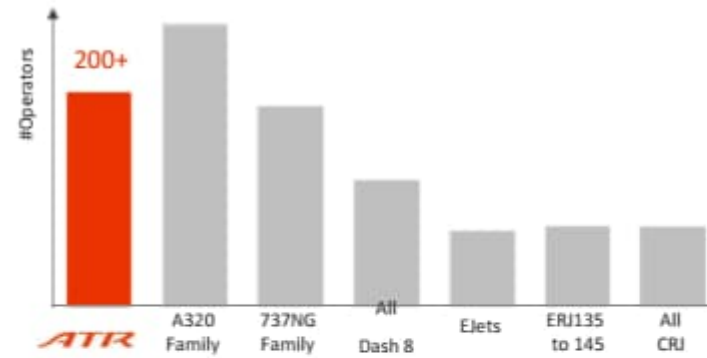
From the world's largest cities, to our planet's most remote regions, our purpose is to deliver air travel to people, communities and businesses in an innovative, sustainable and modern way.

ATR – Customer Base

A diverse customer base...

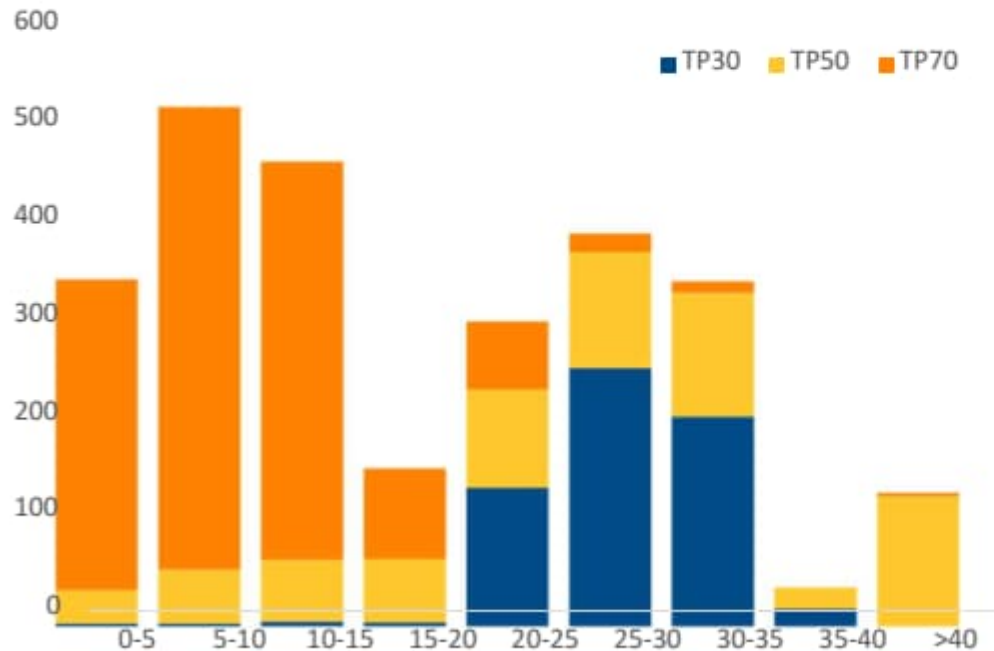
 **+200 OPERATORS**
100 COUNTRIES

Various operations: Regional Airlines, Network Carriers, LCC, Charters, Cargo, VIP, Special Mission



ATR – Replacement Opportunity

Aging fleet profile will increase replacement opportunities



Source: Cirium, 2nd Sep, Western types only, In service and stored fleet.
Notes: Retirement age for TP30s and TP50s at 25y, TP70s 20 years.

1200 aircraft

over retirement
age



ATR – 100% SAF certified by 2025



Lowering CO2 emissions meets upcoming ESG requirements



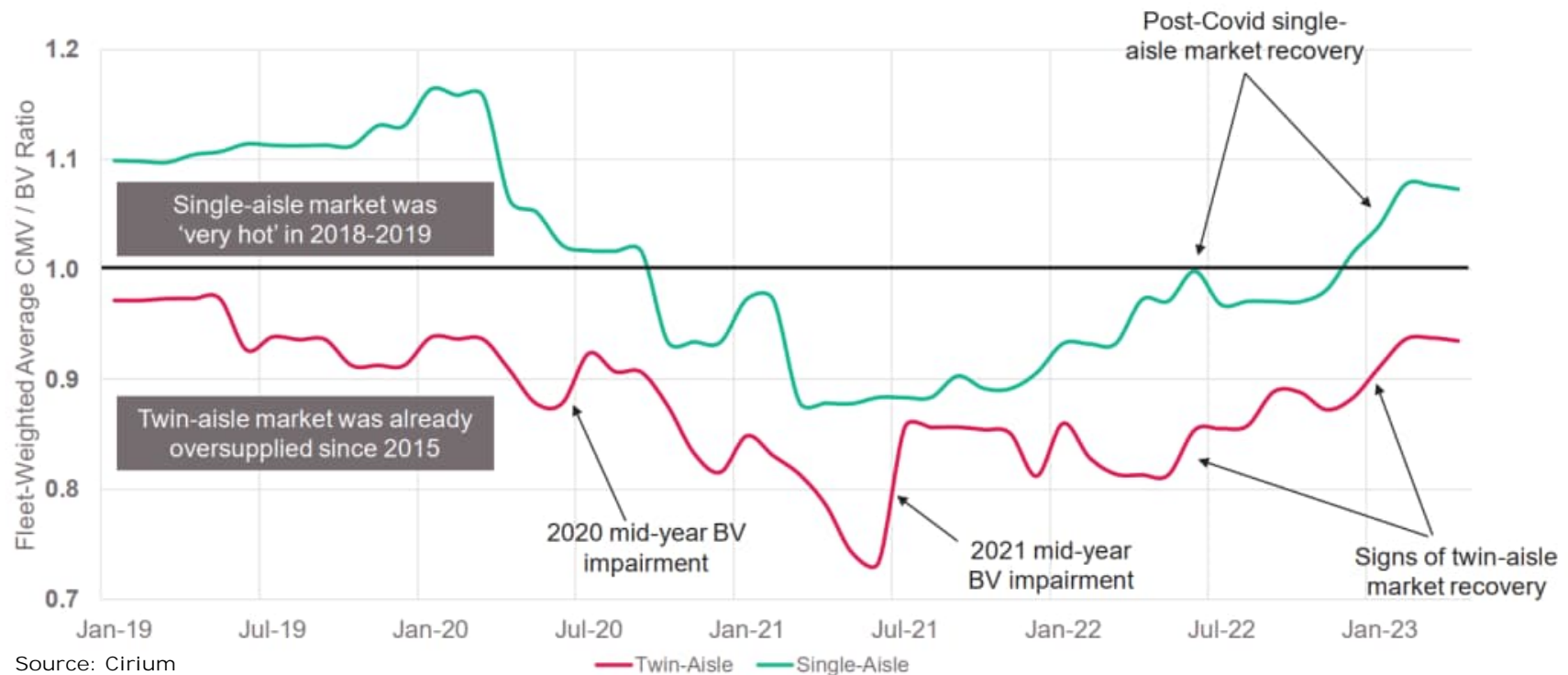
SINGAPORE, 19 DECEMBER 2019 - Avation PLC ... the first ever commercial aircraft financed with a Green Loan. The green loan was provided by Deutsche Bank.

Vigeo Eiris, one of the world's leading institutions for Environmental, Social and Governance ratings, has expressed an opinion that the project of replacing aging regional jets with new ATR 72-600 aircraft is aligned with the Loan Market Association's Green Loan Principles guidelines 2018. In their opinion Vigeo Eiris stated "We express a reasonable assurance (our highest level of assurance) on the Borrower's commitments and on the Loan's contribution to sustainability."

Avation first commercial aircraft Green Loan

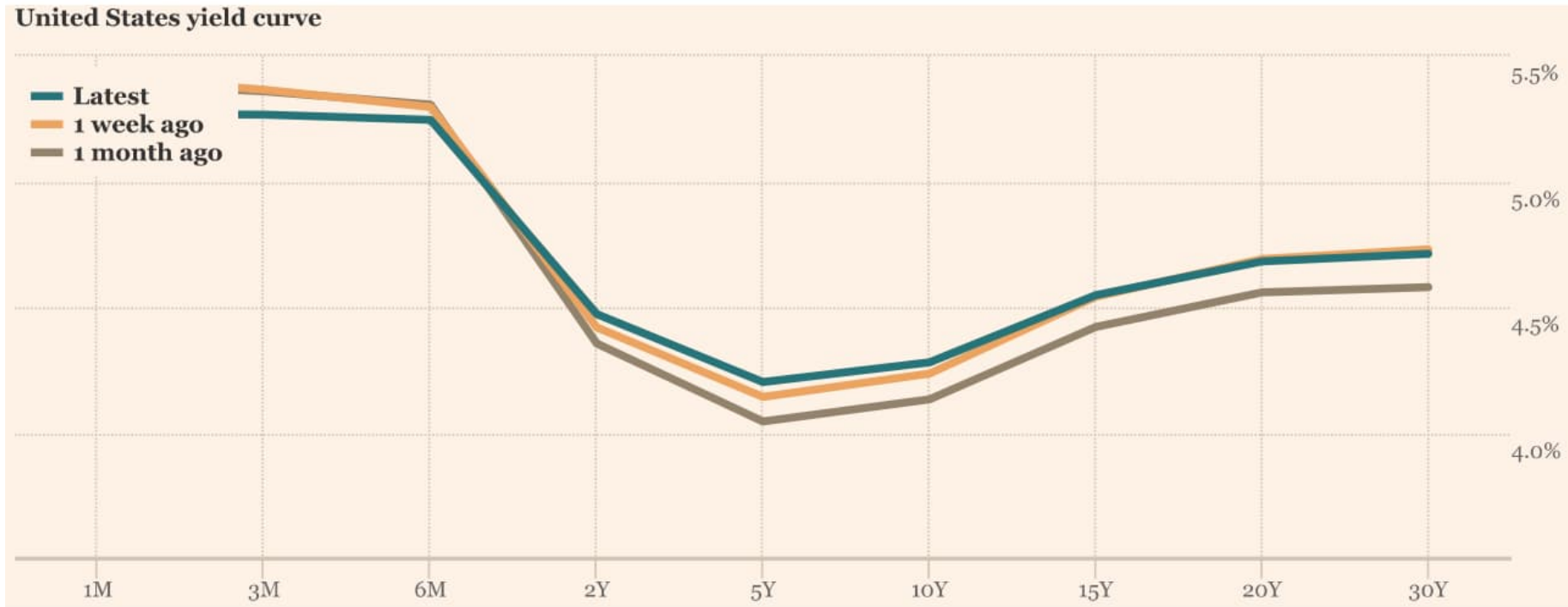
Aircraft Values Rising

Narrowbody base value recovered, widebody values improving



In times of inflation, aircraft values rise

Long Term Debt



As at 31 December 2023, 96.2% of total debt was at fixed or hedged interest rates

- Continually reducing debt servicing obligations so as to improve cashflow position of the Company
- Organic growth and additional narrowbody aircraft to the fleet
- Market ATR turboprops to airlines which are at the forefront of reducing CO2 emissions

Leverage core competencies

Organic growth with market recovery

Harness ATR innovation - low CO2 emissions

Refinance to improve shareholder returns

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