

AVATION PLC
(“Avation” or “the Company”)
WIDEBODY LEASE EXTENSION

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company has agreed a four-year lease extension with EVA Air of Taiwan for its A330-300 widebody aircraft. The extended lease will now expire in November 2031.

Jeff Chatfield, Executive Chairman of Avation said “We are delighted to agree an extension of the lease with EVA Air for our A330-300 widebody aircraft. We see this as a win-win for EVA Air and Avation. The extension allows EVA Air to confirm available passenger capacity for the next six years and Avation retains as its customer one of the highest rated airlines globally.

“This four-year lease extension for the largest aircraft in our fleet is the most valuable in the Company's history. The A330-300 aircraft is a highly popular asset, with a passenger capacity of 309 passengers in a three-class configuration with an excellent airline operator, EVA Air. Recent new leases and transactions along with this extension increase our weighted average remaining lease term and contracted revenue.”

-ENDS-

Enquiries:

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Avation welcomes shareholder questions and comments and advises the email address for questions is: investor@avation.net and the Company provides an investor Q & A during the conference call associated with release of results. The head office telephone number is +65 6252 2077.

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.