

Via RNS and SGXNET

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

NEW AIRLINE CUSTOMER

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company, notes that the aircraft manufacturer, ATR, has made the following announcement at the Farnborough Air Show:

QUOTE

AVATION PLACES NEW ATR 72-600 AT JAPAN’S JCAS AIRWAYS

First aircraft placed out of 10 from Avation PLC’s recent order, demonstrating dynamism of regional market and attractiveness of ATR aircraft

Farnborough, 25 July 2024 – World’s number one regional aircraft manufacturer ATR proudly announces the signature of a Letter of Intent between Japanese startup airline JCAS Airways and Singapore-based lessor Avation PLC for the lease of an ATR 72-600. This milestone marks the commitment of JCAS Airways to launch operations with ATR’s new generation turboprop. Delivery is scheduled for end 2025. The initial routes will connect Kansai to Toyama and Yonago.

The agreement comes on the heels of a recent order placed by Avation for 10 ATR 72-600 last May. The placement of this first aircraft, well ahead of its delivery, is a clear positive sign from the market, showcasing its dynamism and the liquidity of the ATR as an asset.

With its exceptional fuel efficiency, versatility, and ability to operate in challenging environments, the ATR 72-600 is the perfect choice for expanding domestic and regional connectivity in the Japanese market. It is the go-to aircraft for Japanese operators looking to deliver a superior and low-emission travel experience to their passengers, as well as for lessors and investors aiming to build an attractive portfolio with a high residual value.

Seiji Shirane, Chief Executive Officer at JCAS Airways, stated: “Today’s achievement is a major milestone which takes us closer to the launch of our operations, with highly experienced partners by our side: leading lessor Avation and regional aircraft manufacturer ATR. Japanese communities rely massively on regional air links for everything from healthcare and trade to business and tourism, and JCAS Airways will contribute to revitalising our country, boosting its economy, making cultural experiences accessible, and maintaining a vital lifeline for the islanders of Japan.”

Jeff Chatfield, Executive Chairman of Avation PLC, commented: “We congratulate JCAS Airways on their decision to select the ATR 72-600 as their aircraft of choice to expand regional air travel throughout Japan, and Avation PLC as their leasing partner. By investing in latest generation, industry-leading low carbon footprint, SAF compatible aircraft, such as the ATR 72, we are all

investing in a more sustainable future for aviation, contributing to reinforce much needed connectivity between regions and communities.”

“We are thrilled to witness Avation’s successful aircraft placement and welcome JCAS Airways in the ATR family”, said **Alexis Vidal, ATR’s SVP Commercial**. “This strategic partnership not only strengthens ATR’s presence in Japan, it also highlights the dynamic nature of our market and the undeniable appeal of the ATR 72-600. Its unmatched performance, fuel efficiency and passenger comfort make it the optimal choice for operators seeking to unlock the full potential of regional connectivity. We will support JCAS Airways in their journey to provide reliable and affordable air transportation to passengers across the country.”

Japan is a vast archipelago covering 378,000 sq km and nearly 7,000 forest and mountain-covered islands, 420 of which are inhabited. The regional connectivity provided by the 20 ATRs today flying with five operators is vital to many, not just for trade and commerce but also for access to essential services such as healthcare and education.

ATR is committed to working closely with Avation and JCAS throughout the aircraft delivery process and beyond, providing comprehensive support and expertise to ensure a successful launch of operations.

ABOUT JCAS AIRWAYS

JCAS Airways: Pioneering a New Approach to Regional Aviation

JCAS Airways, a Japanese regional airline, was established in June 2023. The company is currently led by co-CEOs Seiji Shirane and Yuki Umemoto, along with a team of professionals experienced in launching new ventures and operating and maintaining airline services. The airline is gearing up to commence operations, with Kansai International Airport (KIX) as its hub. The initial routes will connect Kansai to Toyama (TOY) and Yonago (YGJ). Unlike traditional regional airlines, JCAS Airways aims to do more than merely connect different regions through air travel. The company is dedicated to enhancing the appeal of the area it serves by developing local attractions and providing unique on-site experiences and contributing to regional revitalisation. In its inaugural year, JCAS Airways plans to start with one aircraft and two routes with an ambitious plan to expand its fleet to seven aircraft and its network to 16 routes over the next five years.

ABOUT AVATION PLC

Avation PLC is a commercial passenger aircraft leasing company, headquartered in Singapore, owning and managing a fleet of widebody, narrowbody jet and turboprop aircraft which it leases to airlines across the world. The Company’s customers include 16 commercial airlines in 14 countries. Avation’s fleet of aircraft is currently fully leased and utilised. The Company is listed on the London Stock Exchange with ticker AVAP.L more information on Avation is available at www.avation.net.

ABOUT ATR

ATR is the world number one regional aircraft manufacturer with its ATR 42 and 72, the best-selling aircraft in the below 90-seat market segment. The unifying vision of the company is to accelerate sustainable connections for

people, communities and businesses, no matter how remote. Flown by some 200 airlines in over 100 countries, ATR aircraft opened 160 new routes in 2023, facilitating the development of territories and enabling access to crucial services like healthcare and education. Thanks to ATR's focus on continuous innovation and the intrinsic efficiency of the turboprop technology, ATR aircraft are the most advanced, versatile, cost-effective and lowest-emission regional aircraft on the market, emitting 45% less CO2 than similar-size regional jets. In January 2022, we flew the first ever commercial aircraft using 100% SAF in both engines. ATR is a joint-venture between Airbus and Leonardo. Visit us on www.atr-aircraft.com for more information.

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Avation welcomes shareholder questions and comments and advises the email address is: 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.