

Via RNS and SGXNET

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EXCEPT TO "QUALIFIED INSTITUTIONAL BUYERS" ("QIBs") IN RELIANCE ON RULE 144A ("RULE 144A") UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR IN OR INTO ANY OTHER JURISDICTION IF SUCH AN ACTION IS PROHIBITED BY APPLICABLE LAW.

AVATION PLC

("Avation" or "the Company")

NEW BOND ISSUE – GMTN PROGRAMME

This announcement is not an offer to sell or a solicitation of any offer to buy the securities of Avation Group (S) Pte. Ltd. or Avation PLC (the "**Securities**") in the United States, European Economic Area (including the United Kingdom), Japan, Hong Kong, Luxembourg, Singapore, or in any other jurisdiction where such offer or sale would be unlawful.

The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the laws of any state of the United States. Consequently, the Securities may not be offered, sold or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. No public offering of the Securities is being or will be made in the United States.

Avation PLC (LSE: AVAP), the commercial passenger aircraft leasing company advises that further to its announcement today regarding the establishment of a new US\$1,000,000,000 Global Medium Term Note Programme ("GMTN Programme"), it is proposing the issue of notes under the GMTN Programme as follows:

Issuer	Avation Group (S) Pte. Ltd.
Guarantor	Avation PLC
Face Amount	\$300 million
Security	Senior Notes due 2031
Structure	5.5NC2 (1st call @ Par + 50% of coupon)
Minimum Denoms	\$200,000 x \$1,000
Distribution	144A / Reg S for Life
Initial Price Talk (IPT)	Low-Mid 8% ^s
Business Description	Avation PLC (LSE: AVAP, "Avation" or the "Company") is an aircraft leasing group managing a fleet of 33 commercial aircraft, including turboprop, widebody and narrowbody styles. Avation leases its fleet to 16 airline customers in 14 countries across Europe and Asia
Use Of Proceeds	To refinance its existing Senior Notes due 2026 and pay transaction related fees and expenses

Settlement	T+10
Joint Lead Managers	WFS (B&D) / HSBC
Managers	Deutsche Bank / MUFG / Crédit Agricole CIB / Zeus Capital / Imperial Capital / Pareto Securities
Timing	Pricing Thursday, October 23 rd
Investor Call	Today, October 21, at 11:00 AM ET

CALL INFO & SLIDES:

To participate in the Conference Call, register using the link below to:

<https://www.netroadshow.com/events/login/LE9zwo49B5i80PfqqwwR4SQiz4Fz0q2qMYb>

- Avoid wait time - Bypass speaking with an operator to join the call
- Receive a Calendar Invitation with call access details including your unique PIN
- Access Slides
- Receive Replay details

CALL ONLY: If you require operator assistance, please use the following dial-in numbers:

Operator Assisted Dial-In:

United States (Local): +1 646 844 6383

United States (Toll-Free): +1 833 470 1428

United Kingdom (Local): +44 20 8068 2558

United Kingdom (Toll-Free) : +44 808 189 6484

Global Dial-In Numbers

Access Code: 891960

* * *

FCA / ICMA stabilization applies.

*This announcement is not an offer to sell or a solicitation of any offer to buy the securities of Avation Group (S) Pte. Ltd. or Avation PLC (the "**Securities**") in the United States, European Economic Area (including the United Kingdom), Japan, Hong Kong, Luxembourg, Singapore, or in any other jurisdiction where such offer or sale would be unlawful.*

The Securities have not been and will not be registered under the Securities Act, or the laws of any state of the United States. Consequently, the Securities may not be offered, sold or otherwise transferred within the United States except pursuant to an exemption from, or in a

transaction not subject to, the registration requirements of the Securities Act and applicable state laws. No public offering of the Securities is being or will be made in the United States.

*This communication is being distributed to and is only directed only at (i) persons who are outside the United Kingdom; (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); (iii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; and (iv) other persons to whom it may lawfully be communicated (all such persons in (i), (ii), (iii) and (iv) above together being referred to as "relevant persons"). Any invitation, offer or agreement to subscribe for, purchase or otherwise acquire securities will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.*

*In any member state of the European Economic Area, this communication is only addressed to and is only directed at qualified investors in such member state within the meaning of the Prospectus Regulation EU 2017/1129 (the "**Prospectus Regulation**"), and no person that is not a qualified investor may act or rely on this communication or any of its contents. In the United Kingdom, this communication is only addressed to and is only directed at qualified investors within the meaning of the Prospectus Regulation as it forms part of domestic law, and no person that is not a qualified investor may act or rely on this communication or any of its contents.*

-ENDS-

Enquiries:

Avation PLC – Jeff Chatfield, Executive Chairman

+65 6252 2077

Avation welcomes shareholder questions and comments and advises the email address is: investor@avation.net

Notes to Editors: 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 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.