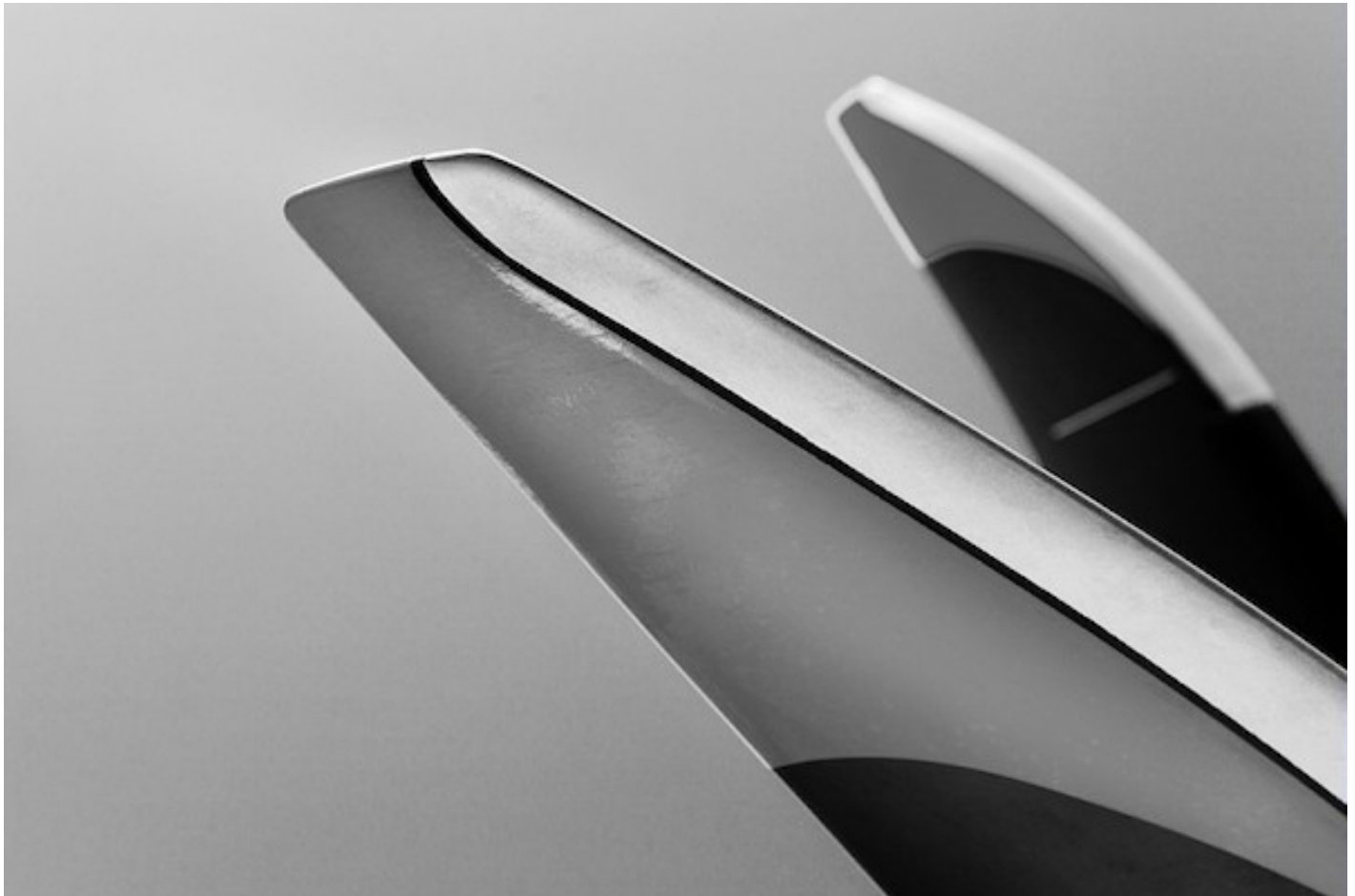




ATR AND AVATION CONFIRM ORDER FOR EIGHT ATR 72-600S

News / Manufacturer



Avation PLC, the commercial passenger aircraft leasing company, and ATR confirm Avation has entered into an options exercise to acquire a further eight new ATR 72-600 aircraft for scheduled deliveries between 2020 and 2022.

Jeff Chatfield, Executive Chairman, commented: “This order for eight additional aircraft extends Avation’s order book and firm delivery horizon and continues the business growth in regional turboprops out to 2022. In addition to this order, the company has maintained its purchase rights and price protection over a further 25 aircraft extending to December 2025. We equally confirm our willingness to potentially convert some of our orders and or options to the freighter version which we foresee to have a positive outlook. We believe that the market for the ATR 72-600 will continue to be strong as the aircraft is the most fuel-efficient aircraft in its class and dominates sales in its market segment. Avation is satisfactorily positioned as one of a few Lessors with a modest number of forward positions to offer to our airline customers.”

Stefano Bortoli, CEO of ATR, added: “Avation is a very forward looking leasing company and their

decision to firm up further options for more ATR 72-600s is a clear confirmation of where regional aviation is going. We are honoured by the confidence of Avation and look forward to further reinforce our partnership in the years to come.”

Regional connectivity supports local economies, with a 10% increase in flights generating a 5% rise in tourism, an increase of 6% in local GDP and 8% more Foreign Direct Investment. With a fuel burn advantage of 80% compared to regional jets, ATR -600 series aircraft represent the most efficient way of supplying these essential links.

About Avation:

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

More information on Avation is available at: www.avation.net

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