

Avation PLC

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Avation acquires and leases third new Airbus A220-300 aircraft to Latvian hybrid carrier, airBaltic

Avation PLC (LON:AVAP) has acquired and leased a third new Airbus A220-300 aircraft to airBaltic, the Latvian hybrid carrier.

The commercial passenger aircraft leasing company said the 12-year lease commenced on 26 March 2019.

READ: Avation makes good on forecasts as it hits record profit in first half
Avation's executive chairman, Jeff Chatfield commented: "We have expanded our fleet with a third new aircraft delivery to airBaltic and we are proud to be associated with this growing and popular airline. Avation is pleased to be involved with the A220 programme as a lessor and we are optimistic about the prospects for this new-technology, fuel-efficient aircraft type."

airBaltic's chief executive, Martin Gauss, said: "airBaltic is making good progress with its fleet rationalization around the Airbus A220-300 and we are very pleased to be taking delivery of this next aircraft from Avation PLC, who has again been selected to supply on lease another four aircraft, this being the first of the four."

At the end of February, Avation - which also counts airlines like Thomas Cook and easyJet among its customers - reported a pre-tax profit for the six months ended 31 December of US\$14.2mln, up 95% on a year ago, while revenues from its lease rentals jumped 40% to a record US\$58.2mln.

Price: 270p

Market Cap: £173.64M

1 Year Share Price Graph



June 2018 December 2018 June 2019

Share Information

Code: AVAP

Listing: LSE

52 week High Low
299.00p 214.00p

Sector: Transportation

Website: www.avation.net

Company Synopsis:

Welcome to Avation

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□ Avation PLC is a specialist commercial passenger aircraft leasing company managing a fleet of aircraft which it leases to airlines across the world. Our customers include Flybe, Virgin Australia, Thomas Cook, Air France, easyJet, Eva Air, Philippine Airlines, Air India, Vietjet Air, Fiji Airways, Mandarin Airlines, Galistair, airBaltic and Danish Air Transport.

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