

Avation PLC

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Avation's airBaltic deal wins 'Operating Lease Deal of the Year 2018' from AirFinance Journal

Avation PLC's (LON:AVAP) deal with airBaltic has won the 'Operating Lease Deal of the Year 2018' award from industry publication Airfinance Journal at its Deal of the Year Awards in New York.

The aircraft leasing firm said it had received the award for a sale and leaseback of two Airbus A220-300 aircraft from the Latvian carrier last year.

READ: Avation granted further 5-year tax incentive under Singapore's Aircraft Leasing Scheme

The deal was the industry's first open market sale and leaseback of an A220-300 in a transaction that combined a non-mainstream asset with a relatively untested credit, a perceived ambitious price and a euro-denominated rental target.

Avation's executive chairman Jeff Chatfield said: "we remain committed to expanding our fleet with new technology aircraft for a diverse range of clients and believe that the A220 will attract a broad operator base and maintain a strong residual value outlook."

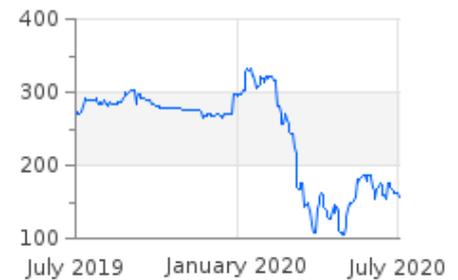
In mid-morning trading on Friday, Avation shares were down 1.4% at 290p.

--Adds share price--

Price: 157.5

Market Cap: £98.71 m

1 Year Share Price Graph



Share Information

Code: AVAP

Listing: LSE

52 week	High	Low
	339	95.6

Sector: Transport

Website: www.avation.net

Company Synopsis:

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, Air France, easyJet, Eva Air, Philippine Airlines, Air India, Vietjet Air, Fiji Airways, Mandarin Airlines, Cebu Pacific, Garuda Indonesia, Galistair, airBaltic and Danish Air Transport.

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