

PRESS RELEASE

Flybe welcomes the ATR 72-600 aircraft

An ATR 72-600, leased from Avation PLC, will operate in the livery of Flybe's new partner Scandinavian Airlines in Sweden for the first time

Toulouse, September 17, 2015 –Flybe, Europe's largest regional airline based in the UK, is for the first time today introducing an ATR 72-600 series aircraft into its fleet. The aircraft has been delivered to Flybe from the leasing firm Avation PLC, and will operate from Sweden in the livery of Flybe's new partner in Northern Europe, Scandinavian Airlines (SAS).

During 2015 and 2016 Flybe will incorporate into the SAS network five new 70-seat ATR 72-600s leased from Avation. The aircraft will be based at Stockholm's Arlanda airport from where they will serve selected SAS domestic and regional destinations. The operation of these aircraft is a result of the recently announced six-year white label partnership recently established between Flybe and SAS, Scandinavia's largest carrier.

Commenting on the delivery of the aircraft, Avation Plc Executive Chairman, Jeff Chatfield said: "We are satisfied with the financial outcome of owning over 20 ATRs we have flying today in the liveries of several airlines in a variety of countries and environments. We are pleased to be associated with two major European aviation operators like Flybe and SAS, and we are confident that the introduction of these new ATR 72 -600s may generate opportunities to place additional new ATRs in Europe as airlines start replacing their earlier generation aircraft".

Saad Hammad, Flybe's Chief Executive Officer, said: "We are pleased to be using the ATR 72-600 in our white label programme for SAS which launches in October of this year. We have worked closely with both Avation and ATR to make this happen and look forward to a successful partnership with SAS."

Patrick de Castelbajac, ATR's Chief Executive Officer, declared: "The ATR 72-600 has become a reference for regional aviation all over the world, both in terms of operational flexibility and low environmental impact. We are pleased to further expand our presence in Europe and to become a new partner for Flybe. In the coming years we expect to introduce the new ATR -600s to an increasing number of European operators."

As of today, in Europe alone some 270 ATR aircraft are operating in the liveries of some 25 operators.

About the ATR 72-600:

Passenger capacity: 68-74 seats

Engines: Pratt & Whitney 127M

Maximum power at take-off: 2,750 horsepower per engine

Maximum weight at take-off: 50,705 lb (23,000 kg)

Maximum load: 16,535 lb (7,500 kg)

Maximum range with full passenger load: 900 nautical miles (1,665 km)



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About Avation PLC:

Avation PLC is a commercial passenger aircraft leasing company that is listed on the Main List of the London Stock Exchange (LSE: AVAP). Avation owns and manages a fleet of aircraft which it leases, through its subsidiaries, to airlines across the world. Customers include Virgin Australia, Thomas Cook, Condor, Fiji Airways and UNI Air. The company's fleet includes the Airbus A320 aircraft family as well as Fokker 100s and ATR 72s.

About Flybe:

Flybe, Europe's largest regional airline – 187 routes serving 10 countries from 74 departure points, 37 UK/37 European airports* (all routes on sale Sep '15 – Mar '16); operates more UK domestic flights than any other airline (UK CAA July '14 – July '15); named top UK airline for punctuality in report issued by UK consumer watchdog Which? (Dec 2014); is the largest scheduled airline by air traffic movements at Belfast City, Birmingham, Bournemouth, Cardiff, Exeter, Inverness, Isle of Man, Jersey, Manchester, Newquay and Southampton airports (UK CAA July '15); operates fleet of 69 aircraft – 49 Bombardier Q400, 9 Embraer 195 & 11 E175; codeshares with BA, Air France, Etihad, KLM, Finnair, Aer Lingus, Cathay Pacific and Emirates; has two franchise partners, Loganair and Stobart Air making it only UK airline brand with 70% coverage of reporting airports (UK CAA July'15); has own globally recognised Training Academy in Exeter with flight deck and cabin crew simulator facilities, 26 classrooms and 150-seat conference facility.

* Flown under the Flybe brand (27 routes/11 airports exclusively served by Flybe's franchise partner, Loganair: and four routes and four airports exclusively operated by franchise partner, Stobart Air)

About ATR:

Founded in 1981, ATR has become the market's world leader for regional aircraft with 90 seats or less. Since its creation, ATR has sold over 1,500 aircraft. With over 25 million flight hours, ATR models equip the fleets of 190 airlines in more than 90 countries. ATR is an equal partnership between two major European aeronautics players, Alenia Aermacchi (a Finmeccanica Group company) and Airbus Group. Its head office is in Toulouse, France. ATR is ISO 14001 certified. For additional information, log on to www.atr-aircraft.com.

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