

PRESS RELEASE

US-Bangla Airlines Adds Two ATR 72-600 Aircraft To Fleet

Lessor Avation orders two more aircraft, further demonstrating the suitability of the -600 series for the leasing market

Singapore, 12 February, 2020 – World number one regional aircraft manufacturer ATR announce that Singapore based lessor Avation PLC (AVAP: LSE) has converted two Purchase Rights into firm orders for two ATR 72-600 aircraft. The aircraft will be leased to Bangladeshi airline US-Bangla, the biggest private airline in Bangladesh and will support the expansion of the airline's turboprop fleet by increasing the number of ATR aircraft from six to eight. In addition, Avation has further acquired an additional two ATR 72-600 purchase rights to replace those that were exercised.

This development will see the airline expand its operations using the most efficient and eco-responsible aircraft on the market, which burns 40% less fuel and emits 40% less CO2 than a similarly-sized regional jet. With the lowest seat mile cost in its market segment, the ATR 72-600 is the only profitable regional aircraft in low fares environments, and offers unmatched comfort in a modern, spacious cabin. Since incorporating their first ATR, the market response has been extremely good on their domestic network and their regional flights are supporting the growing Bangladeshi economy. Increasing the size of their ATR fleet also allows US-Bangla to increase their frequency on certain trunk routes, offering more choice to passengers.

Mohammed Abdullah Al Mamun, Managing Director of US-Bangla said: "Regional connectivity is essential in Bangladesh and the region. We are delighted that we can offer our passengers the chance to access new opportunities throughout the country. Operating the ATR 72-600 makes total sense in Bangladesh, we have received very good feedback from passengers and are very satisfied with the reliability and comfort of these aircraft. With the -600 series' modern and comfortable cabin, featuring the latest 18" wide passenger seats, we are able to give our passengers a premium experience, which is essential for US Bangla."

Executive Chairman of Avation, Jeff Chatfield, commented: "The economics of the ATR 72-600, its wide customer base and proven environmental credentials make it an extremely attractive asset for both lessors and airlines operating in all types of environments. We are glad to foster our partnership with US-Bangla and see them expand their regional footprint and develop connectivity in Bangladesh."

Stefano Bortoli, Chief Executive Officer of ATR, remarked: "It is pleasing to have two satisfied customers at the same moment. US-Bangla are continuing to increase their fleet size, showing the unrivalled performance of the ATR in providing regional connectivity throughout Bangladesh. We continually develop our product to ensure that operators and clients are satisfied. Aircraft with high asset values are essential for lessors. So when Avation, with its market acumen and track record of placing aircraft, continues to order the ATR we know that our product is working for our customers."

US-Bangla use their regional fleet to connect all of Bangladesh and feed their international network from Dhaka. The value of regional connectivity is proven, with a 10% increase in regional flights leading to a six percent increase in regional GDP and an eight percent increase in Foreign Direct Investment.



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About US-Bangla:

US-Bangla Airlines is the leading premium airline of Bangladesh, with impeccable standards of service equipped with incomparable reliability and ultimate flying comfort, and reaching a milestone for the best on-time performance. The US-BANGLA Airlines (BS) Ltd. is a dream project of US-BANGLA Group; a leading business conglomerate of Bangladesh.

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

About ATR:

ATR is the world number one regional aircraft manufacturer with its ATR 42 and 72 aircraft the best-selling aircraft in the less than 90-seat market segment. In 2018 the company had a turnover of US\$1.8 billion. The unifying vision of the company's 1,400 employees is to help everyone, no matter where they are in the world, to connect and develop in a responsible manner. Thanks to the efficiency of turboprop technology and the benefits of the company's focus on continuous innovation, ATRs open more than 100 new routes every year, burn up to 40% less fuel and emit up to 40% less CO2 than regional jets. For all of these reasons, ATR aircraft have been chosen by some 200 companies in 100 countries around the world. ATR is a joint-venture between Airbus and Leonardo.

For more information, please visit <http://www.atr-aircraft.com> and www.atr-intolife.com.

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