

26 March 2008

**Capital Lease Aviation PLC  
("CLA")**

**ACQUISITION OF AIRBUS A320 AIRCRAFT**

The Board of CLA, the AIM quoted aircraft leasing company, advises that it has completed the purchase of an A320 jet aircraft from a US based Trust company which is under lease to a major US domestic airline.

**HIGHLIGHTS**

- CLA has paid US\$12.15m for the aircraft;
- CLA's representatives conducted a technical assessment of the aircraft and its engines and associated technical records which were reported to be entirely satisfactory;
- The aircraft is leased until 2013 to a large domestic US carrier at current market lease rates with an option to renew at the then prevailing market rates; and
- CLA paid the purchase price from existing cash reserves and intends to leverage the ownership of the asset when required to match the term of the lease.

The Executive Chairman, Mr Jeff Chatfield, said:

**"This A320 acquisition is in line with CLA's strategy to diversify both its asset and customer base. The A320 type is highly sought-after by airlines around the world and is in demand at the moment. CLA remains focussed on securing and leasing a diversified range of quality aircraft assets for the benefit of its shareholders."**

**---ENDS---**

**Enquiries:**

**CAPITAL LEASE AVIATION PLC**

Jeff Chatfield, Executive Chairman

07783 942 553

**STOCKBROKERS**

WH Ireland Limited

020 7220 1670

**MEDIA**

Maxine Barnes, Nick Rome & Nick Farmer  
Bishopsgate Communications

020 7562 3350

**NOMINATED ADVISER**

James Joyce, David Porter  
WH Ireland Limited

020 7220 1666

**Notes to Editors - About CLA**

CLA was incorporated by Avation on 6 June 2007 with the purpose of owning and leasing a portfolio of commercial jet aircraft to a wider customer base of regional and international airlines.

The Directors have identified a trend in the commercial aviation sector towards “leasing-in” capacity whereby airlines lease part of their fleet rather than purchasing aircraft, and the Directors intend that CLA will exploit this trend in the future.