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Skywest Airlines to introduce 5 additional ATR 72-600s into Australia

The aircraft will fly on behalf of Virgin Australia

Australia's Skywest Airlines will introduce five more ATR 72-600 aircraft into its fleet, to be operated on a range of routes on behalf of major carrier Virgin Australia. These five aircraft take to 13 the number of firm orders of ATR 72 aircraft placed by the Singapore-based leasing company Avation PLC in 2011 for Skywest Airlines: four ATR 72-500s, which are already operating on Virgin Australia's regional network, and nine new generation ATR 72-600s, the first of which Skywest will receive next year. This new contract for five ATR 72-600s also includes options for eight additional aircraft. The list price of the agreement, including options, is over US\$ 295 million.

Like the ATR 72-500s now operated for Virgin Australia by Skywest Airlines, all of the ATR 72-600 aircraft will fly in Virgin's new white and red colour scheme.

The latest five aircraft are scheduled to be delivered from early 2013 through early 2014.

"We are delighted to have firmed up five additional aircraft and secured price protection on an additional eight aircraft over the next few years. This new agreement provides a potential delivery stream of aircraft for the next four years. Avation PLC has entered discussions with respect to financing the acquisition costs of these aircraft" says Avation PLC Chairman, Jeff Chatfield.

The Chief Executive Officer of ATR, Filippo Bagnato, welcomed the increased order by Skywest, for its operations on behalf of Virgin Australia, so soon after the type was introduced into the Australian market. "The first four ATR 72-500s are now operating successfully on Virgin routes in eastern Australia, and are fast gaining popularity with both the airline and its passengers," said Mr Bagnato.

"It is a great endorsement of the ATR 72 that after just one month of operating in Australia, Skywest and Virgin have decided to add more aircraft" he said. "These aircraft are the right size for the routes they fly, and offer the best fuel economy of any comparable aircraft in the 70-seat range, making them ideal for Virgin".

About the ATR 72-600:

Passenger capacity: 68-74 seats

Engines: Pratt & Whitney 127M

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

Maximum weight at take-off: 23,000 Kg

Maximum load: 7,500 Kg

Maximum range with full passenger load: 899 nautical miles (1,665 Km)

About Avation PLC:

Avation Plc is a Singapore based regional aircraft lessor. Avation Plc is listed on the London Stock Exchange (LSE: AVAP). Information can be found at www.avation.net

About ATR:

Formed in 1981, ATR has grown to become the world's leading manufacturer of advanced 50 to 74 seat regional turboprop aircraft, has sold more than 1,200 aircraft and has 179 operators in 91 countries. ATR operators have cumulated more than 21 million flights. ATR is a joint venture and equal partnership between major European aerospace companies Alenia Aeronautica (a Finmeccanica company) and EADS. Its headquarters are in Toulouse, France. ATR is certified ISO 14001, the worldwide standard for environmental management and sustainability.

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