16. February 2010

Antonov Plc

("Antonov" or the "Company")

Antonov and JV EFA sign license agreement for TX-6 with a value of € 20 million.

Antonov is pleased to announce that following the establishment of its 50/50 Chinese Joint Venture (JV), Chongqing EFA Transmission Co., Ltd ("EFA") for the production of the Antonov TX6 automatic transmission, , together with Chongqing Landai Industry Co., Ltd ("Landai"), , a license agreement with a total value of € 20 million has been signed. This will provide revenues to Antonov from start of production of the TX-6 in the form of royalties in return for its investments in the design, development and productionisation of the TX-6 transmission up to B-samples stage.

Antonov and Landai as shareholders in the JV, have agreed to make equal cash investment in EFA and the first tranche of equity totaling RMB 7.5 million (approximately € 800.000) has been paid into EFA by both parties. After the completion of B-samples, EFA will be Antonov's largest customer for engineering services, know how and intellectual property. The results of the Joint Venture will be incorporated in Antonov's financials.

Landai has also made significant progress in building a new manufacturing facility as planned, whilst at the same time efforts have increased to generate interest for the transmission amongst car manufacturers in China. Planned start of production of the TX-6 remains unchanged as in the 4th quarter of 2011 and the anticipated initial annual capacity is expected to be 200,000 units.

Provision of services to the JV by Antonov and Landai respectively, will be covered by individual agreements or orders when these services are required.

Finally, significant technical progress has also been made to date. Antonov has completed a substantial part of the manufacturing drawings and will have these fully completed in the next 2 months. All key suppliers for the B-sample components have been selected. Best of breed partners such as Conti Temic Microelectronic GmbH and Hofer Getriebetechnik GmbH are making progress in their respective areas as planned. Landai will play a very significant role in supplying components of the TX-6 and furthermore all or almost all parts will be manufactured in China in order to be extremely competitive with the TX-6.

We will keep the market informed of further progress.

Enquiries.

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