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Antonov Plc

Six Speed Automatic Transmission Technical Milestone Completed

The Board of Antonov plc (“Antonov” or the “Company”) is pleased to announce the outcome of the recent demonstrations to Chongqing Loncin General Purpose Engine Co. (“Loncin”) at the Antonov Technical Centre in Warwick, UK. All technical targets set for the prototypes under the Agreement of 24 September 2007 have been achieved and signed off by Loncin. The targets cover: shift quality and drive comfort; noise; efficiency and fuel consumption; and manufacturing feasibility.

Loncin are now completing their internal review process and the next stage will be to finalise commercial terms in respect of the proposed manufacturing joint venture and secure agreements with interested vehicle makers.

The Company will continue to keep investors updated with further developments when appropriate.

John Moore, Antonov’s CEO commented:-

“I am delighted that we have passed all aspects of the technical review, which is a significant achievement. We await feedback from Loncin and continue to pursue the interest we have received from Chinese vehicle makers.”

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