



Press Release

19 October 2009

Antonov plc
(the "Company")

**Amendment of Loan Facility Agreement
Issue of Equity
Update on China**

The Company has today agreed to pay €600,000 as an additional facility fee in respect of the Loan Facility Agreement, dated 18 February 2009.

Under the Loan Facility Agreement, Quivest B.V ("Quivest") agreed to provide committed funds of up to €15 million to help finance the proposed joint venture in China. It had been expected that funds would have been drawn down by the middle of 2009. However, negotiations with the Company's partner in China, Chongqing Landai Industry Co., Ltd ("Landai"), have taken longer than expected and so as at today no funds have been drawn down against the Loan Facility Agreement. The additional facility fee has been paid in recognition of the cost to Quivest of this delay.

The additional facility will be paid in two tranches, with the first €300,000 being settled through the issue today of 600,000 ordinary shares of 10 pence each ("Ordinary Shares") to Quivest. The second €300,000 will also be settled by issue of Ordinary Shares within 3 months from the date of signing the amendment to the Loan Facility Agreement.

Application for the admission to AIM of the Ordinary Shares allotted above will be made and dealings are expected to commence at 8.00am on 22 October 2009. The new Ordinary Shares will, on admission to AIM, rank pari passu with, and will be identical in all respects to, the existing Ordinary Shares of the Company.

Application will also be made for admission of the Ordinary Shares to trading on Euronext Amsterdam by the end of November 2009, following the publication of a prospectus.

Discussions with Landai are continue to progress and whilst negotiations have taken longer than expected, the Board is pleased with the progress to date and remain confident that the joint venture will be established before the end of the year.

Following this issue of shares, the issued share capital of the Company now consists of 15,918,529 Ordinary Shares.

The payment of the additional fee is deemed to be a related party transaction under Rule 13 of the AIM Rules. The independent directors of the Company have considered the terms of this transaction and, having consulted with Astaire Securities Plc, being the Company's Nominated Adviser, are satisfied that those terms are fair and reasonable insofar as the Company's shareholders are concerned.



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Enquiries

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