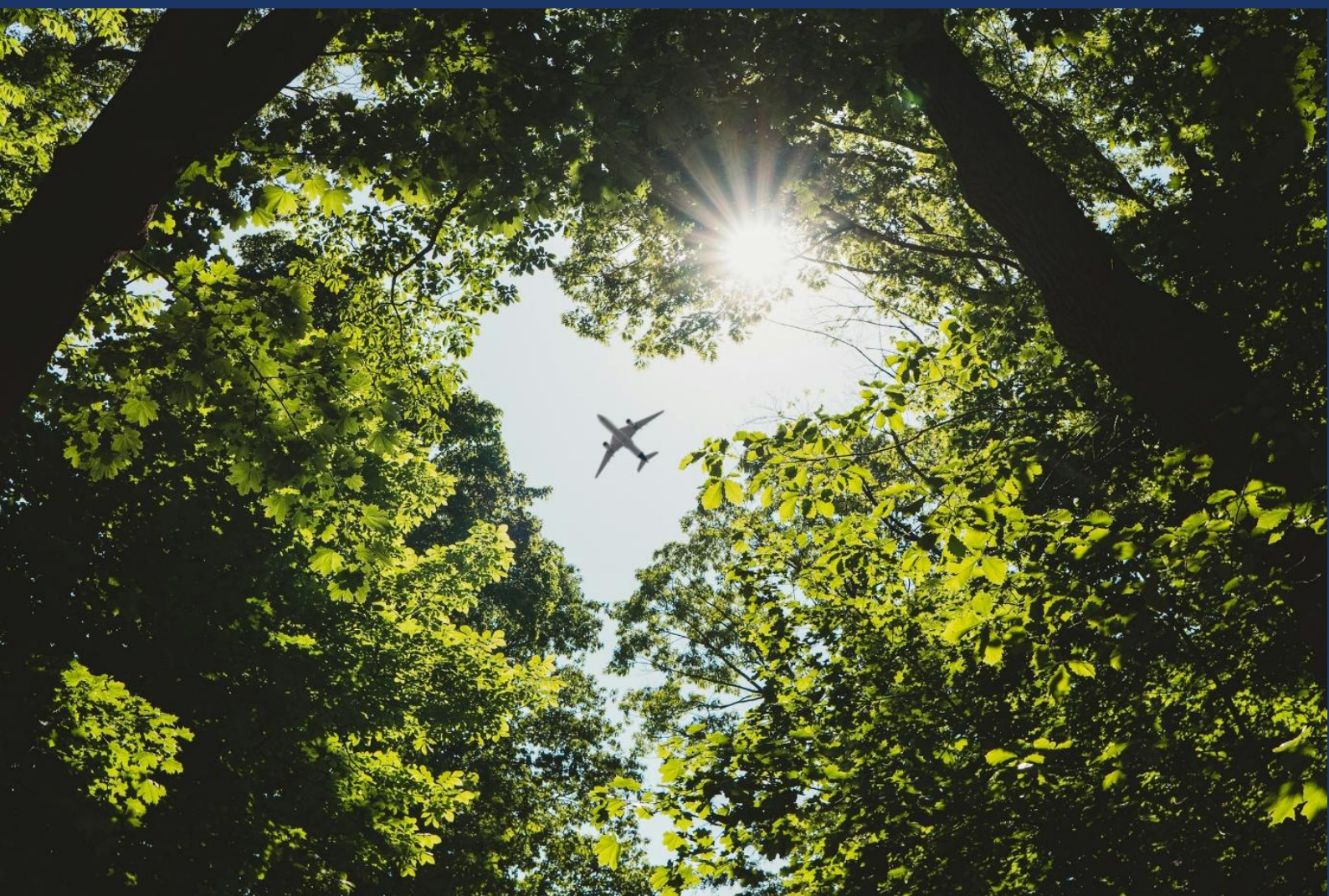




AVTECH SWEDEN AB (publ)

INTERIM REPORT **2025**
JANUARY - JUNE



CEO COMMENT

The quarter in brief

Net sales during the second quarter increased by +38.3% compared to the same period in 2024, thanks to the rollout of new customer agreements, making it our best quarterly revenue ever. This was achieved despite a weaker USD/SEK exchange rate during the period. Net income increased by +50.4% at the same time. Cash flow for the period was negative due to a dividend payment of approximately SEK 5.6 million made in May.



In April, the existing Aventus agreement with TUI was expanded to also include TUIfly GmbH in Germany. After the end of the period, in August, the existing Aventus and SIGMA agreements with Wizz Air UK were expanded to cover Wizz Air's entire fleet. This represents a significant increase from approximately 20 to 200 aircraft.

Preparations are ongoing for upcoming tests with new airlines, while we are actively engaged in dialogue with companies that have completed their trials. We expect some of these discussions to result in new agreements during the autumn. We understand that the current uncertainty in global trade affects airlines' decision-making capabilities, which may lead to longer decision processes. Nevertheless, we continue to see strong interest in our solutions.

Development of new products in close cooperation with the customer

During the second quarter, both development and preparatory work have been ongoing for several new, strategically important products. These products are closely integrated with each other and aim to enable improved information and decision-sharing between the cockpit and the airline's ground staff. In addition, entirely new support functions have been developed to enhance operational efficiency and punctuality, contributing to a more coordinated and cost-effective flight operation. All product development is carried out in close collaboration with our customers and is firmly rooted in their needs and operational challenges.

With SAS as an active partner, the development of our new ClearPath app was completed, providing pilots with optimization information and turbulence warnings presented in a graphical interface on their iPads. The new app was deployed at SAS at the end of the period and is expected to be adopted by more of our existing and new customers during the autumn.

Punctuality is a critical factor for most airlines. During the quarter, a new On-Time Performance (OTP) feature was developed to support airlines in maintaining their schedules without compromising fuel or time optimization. With this add-on product in our offering, we can help our customers strengthen their operational precision and reduce unnecessary costs associated with delays.

Preparations and recruitment have also been carried out during the second quarter for the development of a new, innovative product focused on tactical decision support. The goal is to provide the airline's operational ground staff with access to the same real-time situational overview as the pilots, enabling joint and informed decision-making. The tool is designed to support coordinated tactical decisions between cockpit and ground, such as proposed optimization actions like altitude or speed adjustments. These decisions can help avoid dangerous turbulence and improve flight cost-efficiency. After the end of the period, during the summer, a focused development phase was initiated with the goal of launching a first version at the conference in Miami in September.

Research and collaboration for a more sustainable aviation system

Our services currently contribute to tangible fuel, time, and environmental savings for airlines through optimized flight profiles. However, realizing the full potential requires expanded collaboration across the

entire air traffic system. By including stakeholders such as air traffic control and airports in the information flow, additional operational and environmental synergies can be achieved. The data generated through our communication with aircraft opens up new opportunities for system optimization that extend beyond individual airlines.

We are in a phase where we are actively seeking collaboration with other key industry stakeholders. In addition to the research partnerships already established with Linköping University and LfV, we have maintained close contact during the period with several air traffic control organizations and their system providers. The goal is to jointly develop new forms of information sharing that create greater value for our customers.

During the spring, we actively participated in the formation of several consortia with the aim of jointly applying for research and development funding in September within the framework of SESAR. The purpose is to develop new functionalities for future air traffic management systems.

In addition to these long-term research projects, we also see promising opportunities for shorter industrial collaborations that can lead to concrete products and features within a faster timeframe. This combination of long-term research and faster industrial development is central to our strategy for creating value for both our customers and the industry at large.

Preparing for the next leap

The goal for 2025 and 2026 is to significantly increase AVTECH's revenue, while a substantial share of the earnings will be reinvested into further development of the organization and our product offering. This strategy means that growth in net earnings may temporarily occur at a somewhat slower pace compared to the increase in revenue.

During the second quarter, we strengthened the management team by recruiting a new Chief Commercial Officer (CCO), Christian Sandén, and a Chief Technology Officer (CTO), Nicklas Kittelmann. In connection with this, Bahram Bahar will take on the role of Chief Operating Officer (COO), responsible for operational activities and customer implementations. These changes will take effect in August and are expected over time to result in a broader sales pipeline with more frequent announcements of new customer agreements. In addition, starting in 2025, AVTECH will be better positioned to handle the onboarding of a growing number of new airline customers in the pipeline, as well as continued increased development of new products in close collaboration with our customers.

Conditions ahead

With continued strong profitability and a positive cash flow from operating activities, AVTECH is stronger than ever. With completed and planned resource reinforcements, the company is well equipped to meet future growth.

Today, approximately 2,200 aircraft use our services commercially. Over the coming years, the goal is to significantly increase this number. A large portion of these connected aircraft are not yet utilizing our full product offering, which presents substantial potential for additional sales revenue. The product portfolio is continuously expanding with new solutions, such as OTP and dispatch functionalities, and trial periods with several airlines are planned to begin during the autumn.

New agreements have recently been implemented, and additional business opportunities are under development, providing a highly favorable position for continued expansion this year and next. The conditions for increased revenue are therefore strong—both in the short and long term. Each new agreement today has a clearly positive impact on our financial results, strengthening our financial position and enabling continued investment in innovation and growth.

Another record year in sight

Our team continues to work hard to make 2025 another record-breaking year, with the ambition for 2026 to be even better. We strive to remain a profitable and innovative company, with satisfied customers who want to expand their use of our services, and a strong pipeline of new customer relationships.

During the period, we have also taken important steps to organize and prepare the company for the next leap in AVTECH's growth journey. With the right resources in place and a clear strategy moving forward, we are well positioned to seize the opportunities that lie ahead.

Thank you for your interest!

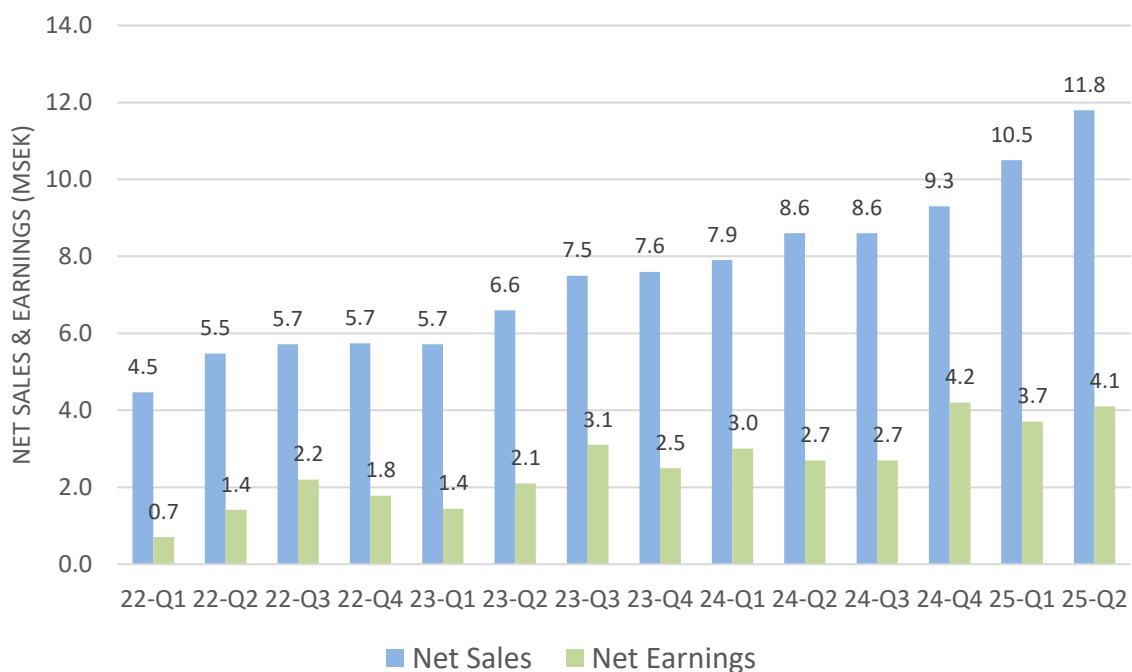
David Rytter

CEO, AVTECH Sweden AB (publ)

FINANCIAL KEY FIGURES FOR THE PERIOD

MSEK	2025 Quarter 2	2025 Quarter 1	2024 Quarter 2
Net sales revenue	11.8	10.5	8.6
Operating earnings before depreciation	+5.5	+5.1	+4.0
Net earnings	+4.1	+3.7	+2.7
Net earnings per share, SEK	+0.073	+0.065	+0.048
ARR	47.6	47.2	34.1
Cashflow	-2.8	+2.6	-5.3
Cash and cash equivalents	27.2	30.1	20.7
Equity	49.3	50.8	40.3
Equity per share, SEK	0.87	0.90	0.71
Equity ratio, %	91.9%	92.8%	90.2%

- Net sales for the second quarter increased by 38.3% compared to the same period in 2024, thanks to the rollout of new customer agreements. This is again our highest quarterly revenue to date, despite a weaker USD/SEK exchange rate.
- Net earnings increased by 50.4% compared to the same period in 2024.
- Cash flow for the period was negative, primarily due to a dividend payout of approximately SEK 5.6 million in May. Delayed customer payments that are expected to come in during the next quarter also had a negative impact on cash flow.



EVENTS DURING THE PERIOD

TUI expands Aventus Full-flight Winds service agreement to TUIfly in Germany

On April 24, it was announced that TUI Airlines is expanding its existing service agreement for Aventus NowCast Full-Flight Wind Uplink service to also include TUIfly GmbH in Germany. This means the agreement now covers TUI's entire aircraft fleet. The additional portion of the agreement is expected to generate annual revenue of SEK 0.3–0.4 million, depending on the number of aircraft and the USD exchange rate. Under the agreement, AVTECH delivers



precise and tailored weather uplinks to TUI's British, Belgian, Dutch, Swedish, and now also German airlines, which together operate more than 130 aircraft on both short- and long-haul routes.

Annual General Meeting 2025

On May 14, AVTECH's Annual General Meeting 2025 was held. The AGM resolved to approve the Board of Directors' proposal for a resolution and a dividend to the shareholders of an amount of SEK (0.10) per share in the Company. A total of approximately SEK 5.6 million. The record date for the dividend was 16 May 2025. Payment of the dividend was subsequently made on 23 May 2025. The remaining funds at the disposal of the Annual General Meeting were carried forward. More information can be found on the company's website [Annual General Meeting AVTECH](#) and in the notice [Bulletin](#) that was published afterwards.

Deployment at SAS completed – SAS Link is now up and running

The roll-out of AVTECH's ClearPath service within the SAS Group in accordance with the agreement signed in early 2024 is now complete. At the beginning of April, ClearPath was activated for the last remaining subfleet, SAS Link - consisting of 10 Embraer E195s. The flight optimization service ClearPath, based on state-of-the-art high-resolution flight weather forecasts from the Met Office, delivers precise and tailored tactical decision support for SAS pilots to improve the efficiency of each individual flight. By providing its flight crews with up-to-date guidance on the most efficient flight altitudes, SAS can take maximum advantage of prevailing winds and temperatures to reduce its overall carbon emissions. In addition, ClearPath also warns of turbulence along the flight path, increasing comfort for all passengers traveling with SAS. With the ClearPath service, SAS is expected to be able to reduce its carbon dioxide emissions by 6000 tons per year.



Participation in ICNS 25th Anniversary – Focus on Sustainability and Innovation

In the second quarter, AVTECH participated in the 25th edition of the Integrated Communication, Navigation, and Surveillance Conference (ICNS), which was held at EUROCONTROL's headquarters in Brussels from April 7–10. The conference attracted a record number of participants—340 representatives from around the world—and has become the leading global platform for integrated aviation services. The event provided a strategic opportunity for AVTECH to present our latest flight

optimization solutions, with a particular focus on sustainability, efficiency, and flight safety. We highlighted our work on managing contrails and reducing environmental impact, based on extensive data from commercial flights. Our results demonstrate that contrails can be significantly reduced through our optimization services, without negatively impacting cost efficiency. By leveraging real-time data from aircraft, we can identify and avoid altitudes where the risk of persistent contrails is high. *“For airlines, this means more efficient flights that reduce both fuel costs and non-CO₂ emissions,”* said David Rytter, AVTECH’s CEO. A key benefit for our customers is the ability to weigh fuel savings against environmental impact in real time—supporting more balanced and sustainable decision-making in airline operations.

Publication of the Annual Report

On April 11, AVTECH Sweden AB (publ)'s Annual Report for the financial year 2024 was published. It is now available for download at www.avtech.aero/report.

AVTECH's CEO presents to investors – Redeye Theme: SaaS, Live broadcast and special invitees only

On June 10, AVTECH's CEO, David Rytter, presented the latest developments in the company at Redeye Investor Event - Theme: SaaS, Live broadcast and special invitees only. The presentation was livestreamed and can be watched afterwards on [Redeye Theme: SaaS - Redeye](#)

AVTECH strengthens its organization with the appointment of two key executives

On June 10 AVTECH announced a strategic change and reinforcement of its executive team through the appointment of two new leadership roles. Nicklas Kittelmann has been recruited as Chief Technology Officer (CTO), responsible for technology and product development. At the same time, current Head of Technology and Operations, Bahram Bahar, will assume the role of Chief Operating Officer (COO), overseeing operational activities and customer implementations. The changes will take effect on August 18. These appointments mark an important step in AVTECH’s growth journey and reflect the ambition to further accelerate innovation and operational excellence. The restructured leadership team is designed to strengthen the company’s strategic capabilities, drive technological development, and ensure an efficient and scalable operation. Together with the rest of the leadership team, the CTO and COO will play a central role in shaping the future direction of AVTECH. “I’m pleased to welcome Nicklas Kittelmann as CTO and Bahram Bahar as COO to our leadership team. They both bring experience and expertise that will be critical to AVTECH’s continued growth and in meeting the high expectations of our customers and the market,” says David Rytter, CEO of AVTECH. Nicklas Kittelmann brings a solid background and experience from leadership positions in growing SaaS companies, most recently as CTO at Skola24 and previously as Head of Development at Cabonline. Bahram Bahar has been serving as Technical Manager and Project leader at AVTECH since February 2020 and has extensive experience in operational project management and process development from his time at Ericsson. Bahram also has hands-on flight operations experience and holds a commercial pilot license from TFHS. Through these appointments, AVTECH strengthens its ability to meet increasing demand and take the next step in its development journey.

AVTECH strengthens its leadership team with the appointment of Christian Sandén as new Chief Commercial Officer (CCO)

On June 19 it was announced that Christian Sandén will assume the role of Chief Commercial Officer (CCO) at AVTECH on August 18, succeeding Lars Wernblom, who has held the position on an interim basis since February 2024. During his time as interim Head of Sales and Marketing, Lars Wernblom has implemented significant and positive changes in the sales organization, strengthening its structure,

performance, and delivery capacity. His efforts have laid a solid foundation and momentum for the next phase of AVTECH's commercial development. Christian brings over 20 years of experience in sales, marketing, and commercial leadership across both established and fast-growing SaaS companies. Most recently, he served as CCO at Braathens Regional Airways, and previously held senior roles in sales and go-to-market strategy at Telia, Sekoia, and Matilda Foodtech. In his new position, Christian will take over leadership of AVTECH's teams across sales, marketing, customer success, and commercial strategy. He will be a member of the executive leadership team. *"We are thrilled to welcome Christian Sandén to AVTECH as our new Chief Commercial Officer and executive team member. He brings valuable expertise and experience that will be crucial for our continued growth journey and in meeting the high expectations of our customers and the market", said David Rytter, CEO of AVTECH.* AVTECH is in a dynamic and exciting growth phase. This appointment is a strategic step aligned with the company's ambition to further strengthen its commercial organization, gain additional market share, and enhance its competitive positioning. With recent additions to its executive leadership team, AVTECH is boosting its strategic capacity, scalability, and ability to meet growing market demand and take the next leap in its growth journey.

EVENTS AFTER THE END OF THE PERIOD

Wizz Air expands Aventus and SIGMA service agreements to the entire group

On August 6 it was announced that following a successful evaluation of AVTECH's Aventus and SIGMA services, Wizz Air has now chosen to expand the existing 3-year agreement for Wizz Air UK to the rest of the Wizz Air Group. This means that Wizz Air Hungary Ltd and Wizz Air Malta Ltd are now also covered by the agreement. The expected annual value is in the range of 4,2 to 5,8 MSEK depending on the fleet size and the EUR exchange rate.



AVTECH's in-flight services are based on the latest high-resolution aviation weather forecasting from the UK Met Office. Aventus delivers precise and tailored wind and temperature information to the cockpit in-flight, while SIGMA provides automatic notifications about turbulence and other weather hazards along the flight path. This leads to improved flight efficiency, punctuality, and passenger comfort on Wizz Air UK flights. Diarmuid Ó Conghaile, Chief Operations Officer at Wizz Air, says: *"Wizz Air is proud to be the first adopter of these system, well ahead of our main competitors. This functionality operates behind the scenes, but the benefits are noticeable for passengers on board. Our customers will experience quieter, smoother flights with less turbulence, especially during climb and descent. This development fits perfectly with the airline's Customer First Compass initiative. By combining the latest advances in weather forecasting and flight planning, Wizz Air is giving its 2,700 pilots the latest generation in in-flight tools to serve our more than 75 million annual passengers with a better flying experience."* David Rytter, CEO at AVTECH, says: *"We are pleased to expand our service delivery to Wizz Air following a comprehensive product evaluation process. AVTECH's in-flight services are powered by the latest high-resolution aviation weather forecasts from the UK Met Office. The Aventus and SIGMA service combination delivers accurate and tailored wind and temperature information to the cockpit during flight, along with automatic and precise alerts for turbulence and other weather hazards along the flight path. We look forward to a strong collaboration with Wizz Air, aimed at enhancing flight efficiency, punctuality, and passenger comfort across their operations."*

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS

The company's operations are influenced by both operational and financial risks, which are continuously assessed and managed. The risk landscape includes factors that cannot be fully described in this report, and encompasses market, pandemic-related, geopolitical, macroeconomic, environmental transition, and currency risks. These risks should be evaluated in conjunction with other information and the current state of the external environment.

For a complete account of identified risks, please refer to AVTECH's latest annual report. The Annual Report is available on AVTECH's website www.avtech.aero/report. AVTECH continues to monitor these risks closely and is actively working to adapt the business to changing conditions.

THE BOARD'S ASSESSMENT AND FUTURE PROSPECTS

The board assesses that AVTECH's business areas have strong future prospects. The need for airlines to strengthen their financial position, increase competitiveness, and simultaneously operate safely in an increasingly challenging weather environment creates a favorable market dynamic. As weather variations and extreme weather events increase, solutions for flight safety and passenger comfort are becoming ever more important. AVTECH offers advanced IT solutions that enable simple cost and fuel savings, reduced environmental impact, and an enhanced experience for travelers. The increased customer growth and sales development during the period confirm our relevance and the market's trust in AVTECH as a long-term partner and reliable provider of robust and user-friendly IT tools.

A significant portion of the company's revenue still derives from one of our core products, but this is steadily changing. The board sees substantial future potential in our portfolio of additional complementary products, both existing and under development – enabling expansion toward new customers as well as deeper collaboration with current ones.

UPCOMING INFORMATION EVENTS

Interim Report (Q3)	2025-10-24
Year-End Report (Q4)	2026-02-06

Kista, August 22, 2025, AVTECH Sweden AB (publ). This report has not been reviewed by the company's auditors.

Financial reports and documents can be found at www.avtech.aero/report.

AVTECH Sweden AB (publ), corporate identity number 556568-3108, has its registered office in Stockholm. Address: Färögatan 33, 164 51 Kista, Sweden. www.avtech.aero
The company's B-share (short-term AVT B) is traded on the NASDAQ First North Growth Market since February 2012. The company's A-share is not traded on any marketplace. Certified Adviser is Redeye AB.

GROUP INCOME STATEMENT

	2025	2024	2025	2024	2024
MSEK	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Year
Net Sales	11.8	8.6	22.3	16.4	34.3
Capitalized expenditure for development work, etc.	1.5	1.3	2.9	2.6	5.6
Other operating income	0.1	0.2	0.2	0.5	0.9
Total revenue for the period	13.4	10.0	25.4	19.5	40.9
External expenses	-4.4	-3.2	-8.4	-6.0	-13.2
Personnel expenses	-3.6	-2.9	-6.4	-5.4	-10.7
Depreciation	-1.5	-1.3	-3.0	-2.5	-5.1
Total operating expenses for the period	-9.4	-7.3	-17.8	-13.8	-29.0
Operating profit for the period	3.9	2.7	7.6	5.6	11.8
Sum financial income	0.2	0.0	0.2	0.1	0.7
Earnings before taxes	4.1	2.7	7.8	5.7	12.6
Taxes (Note 1)	0.0	0.0	0.0	0.0	0.0
PERIOD EARNINGS	4.1	2.7	7.8	5.7	12.6

CONSOLIDATED CASH FLOW ANALYSIS

	2025	2024	2025	2024	2024
MSEK	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Year
Cash flow before change in working capital	4.2	2.7	7.8	5.6	12.1
Change in working capital	-1.4	-2.3	-2.4	-2.1	-1.8
Cash flow from operations	2.8	0.3	5.5	3.5	10.2
Cash flow from investment activities	0.0	0.0	0.0	0.0	0.0
Cash flow from financing activities	-5.6	-5.6	-5.6	-5.6	-5.6
TOTAL CHANGE IN LIQUID FUNDS	-2.8	-5.3	-0.2	-2.1	4.6

KEY FIGURES

	2025	2024	2025	2024	2024
MSEK	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Year
Turnover per employee, MSEK	0.8	0.8	1.6	1.5	3.1
Average number of shares, thousands	56 480	56 480	56 480	56 480	56 480
Average number of shares, thousands, after dilution (note 2)	56 480	56 480	56 480	56 480	56 480
Turnover per share, SEK	0.21	0.15	0.39	0.29	0.61
Net earnings per share, SEK before dilution	0.07	0.05	0.14	0.10	0.22
Net earnings per share, SEK after dilution	0.07	0.05	0.14	0.10	0.22
Cash flow (from operations) per share, SEK (note 2)	0.05	0.01	0.10	0.06	0.18
Operating margin	33.3%	31.8%	34.0%	34.3%	34.5%

CONSOLIDATED BALANCE SHEET

	2025	2024	2024
MSEK	30-jun	30-jun	31-dec
ASSETS			
Balanced expenditure for development work, etc.	14.2	13.9	14.2
Buildings and land	0.0	0.0	0.0
Inventories, tools and installations (note 3)	0.0	0.0	0.0
Total fixed assets	14.2	13.9	14.2
Other current receivables	12.3	10.2	10.0
Cash and cash equivalents (note 4)	27.2	20.7	27.4
Total current assets	39.5	30.9	37.4
TOTAL ASSETS	53.6	44.7	51.6
EQUITY AND LIABILITIES			
Equity	49.3	40.3	47.1
Non-current liabilities	0.0	0.0	0.0
Current liabilities (note 4)	4.4	4.4	4.5
TOTAL EQUITY AND LIABILITIES	53.6	44.7	51.6
Memorandum Items			
Pledged assets (note 5)	-	-	-
Contingent liabilities	-	-	-

CHANGE IN GROUP EQUITY

	2025	2024	2024
MSEK	Jan-Jun	Jan-Jun	Jan-Dec
Equity at the beginning of the period	47.1	40.2	40.2
Profit for the period	7.8	5.7	12.6
Translation differences in equity	-5.6	-5.6	-5.6
Equity at end of period	49.3	40.3	47.1

KEY FIGURES

	2025	2024	2024
MSEK	30-jun	30-jun	31-dec
Equity ratio	91.9%	90.2%	91.4%
Number of shares at end of period, thousands (note 6)	56 480	56 480	56 480
Number of shares at period closing, thousands, after dilution (note 2)	56 480	56 480	56 480
Cash and cash equivalents per share, SEK	0.48	0.37	0.49
Equity per share, SEK	0.87	0.71	0.83
Market price at the end of the period, SEK (note 7)	8.98	5.50	5.90
Price/Equity per share (note 7)	10.29	7.71	7.07
Market capitalization at end of period, MSEK (note 7)	507.2	310.6	333.2

QUARTERLY DATA		Quarter 1	Quarter 2	Quarter 3	Quarter 4	Full year
MSEK						
Net Sales						
	2018	2.8	3.3	3.1	3.4	12.5
	2019	4.0	3.8	4.0	3.4	15.1
	2020	4.0	3.3	2.7	2.1	12.2
	2021	2.1	2.7	3.4	3.6	11.8
	2022	4.5	5.5	5.7	5.7	21.4
	2023	5.7	6.6	7.5	7.6	27.5
	2024	7.9	8.6	8.6	9.3	34.3
	2025	10.5	11.8			
Operating earnings						
	2018	-0.9	-0.9	-0.2	+0.1	-1.9
	2019	+0.0	+0.5	+0.6	-0.7	+0.4
	2020	+0.0	+0.3	-0.6	-1.6	-2.0
	2021	-2.0	+0.3	+0.2	+0.1	-1.4
	2022	+0.7	+1.4	+2.2	+1.8	+6.1
	2023	+1.4	+2.1	+3.1	+2.5	+9.0
	2024	+2.9	+2.7	+2.5	+3.7	+11.8
	2025	+3.6	+3.9			
Cash flow						
	2018	-0.3	-0.2	-0.1	-0.1	-0.7
	2019	-1.7	-0.8	+0.1	+2.8	+0.5
	2020	-1.0	+0.5	-2.6	+2.0	-1.1
	2021	-4.3	+1.3	+0.7	+0.4	-2.0
	2022	-0.5	+1.1	+1.7	+2.2	+4.5
	2023	+1.0	+2.6	+2.8	+1.8	+8.2
	2024	+3.2	-5.3	+4.1	+2.6	+4.6
	2025	+2.6	-2.8			

ACCOUNTING PRINCIPLES AND NOTES

All amounts are reported in millions of Swedish kronor (MSEK) unless otherwise stated.
The financial statements have been prepared in accordance with BFNAR 2012:1 (K3).

Note 1) Unused deficit at the Swedish Tax Agency MSEK 29,0.

Note 2) The group had no options programs or other outstanding financial instruments at the end of the periods that would affect the potential number of shares in AVTECH Sweden AB (publ), and therefore no potential dilution existed.

Note 3) Primarily refers to capitalized office inventory and IT-related hardware.

Note 4) The group had no overdraft facilities at the end of the quarter. Current liabilities include accounts payable, interim liabilities related to ongoing projects, other accrued expenses, and other short-term liabilities.

Note 5) Refers to the unused corporate mortgage provided as security for the company's overdraft facility in Sweden.

Note 6) The key figure shows the actual number of outstanding shares in AVTECH Sweden AB (publ) at each point in time.

Note 7) Refers to the price of AVTECH's B-shares on each balance sheet date.

LARGEST SHAREHOLDERS OF AVTECH SWEDEN AB (publ)

2025-06-30

Name	AK A	AK B	Holdings	Holdings %	Votes	Votes %
OLCON ENGINEERING AKTIEBOLAG	1411084	159300	1570384	2.78	14270140	11.66
FEHRLING, CHRISTER	984968	2139515	3124483	5.53	11989195	9.79
OLSSON, JONNY	771683	850000	1621683	2.87	8566830	7.00
AVANZA PENSION	0	7454848	7454848	13.20	7454848	6.09
BRONGE, JOHAN	644600	0	644600	1.14	6446000	5.27
S-BOLAGEN AB	600000	261456	861456	1.53	6261456	5.12
REDEBORN CONSULTING AB	500000	0	500000	0.89	5000000	4.08
JOHANSSON, RUNE	350084	480301	830385	1.47	3981141	3.25
CDA FORVALTNING AB	0	3000000	3000000	5.31	3000000	2.45
LAKARLEASING SVERIGE AB	300000	0	300000	0.53	3000000	2.45
BÄCKVALL, ÅSE	235000	619292	854292	1.51	2969292	2.43
JUHLIN, MIA	235000	619292	854292	1.51	2969292	2.43
DAHLSTROM, LARS	250084	255683	505767	0.90	2756523	2.25
IBKR FINANCIAL SERVICES AG, W8IMY	0	2704099	2704099	4.79	2704099	2.21
IDÉ DESIGN AKTIEBOLAG	200000	150000	350000	0.62	2150000	1.76
REDEBORN, AGNETA	150084	311908	461992	0.82	1812748	1.48
MARTIN LAGERQVIST AB	150084	30800	180884	0.32	1531640	1.25
RYTTER, DAVID	130000	235000	365000	0.65	1535000	1.25
FUTUR	150084	14913	164997	0.29	1515753	1.24
BANQUE DE LUXEMBOURG CLIENT	0	1500000	1500000	2.66	1500000	1.23
KRONANDER, BJORN-OLA JOHAN	150084	0	150084	0.27	1500840	1.23
TONSJO, MATS	0	1503083	1503083	2.66	1503083	1.23
NORDNET PENSIONSFORESAKRING AB	0	1286646	1286646	2.28	1286646	1.05
ZÖÖGLING, INGVAR AXEL HJALMAR	109800	54454	164254	0.29	1152454	0.94
CLEARSTREAM BANKING S.A., W8IMY	0	992418	992418	1.76	992418	0.81
WAHLUND, LARS	0	956854	956854	1.69	956854	0.78
BECKMAN, LARS	0	500302	500302	0.89	500302	0.41
J.P. MORGAN SE, LUXEMBOURG 8IMY	0	450000	450000	0.80	450000	0.37
FEHRLING, MARKUS	0	439000	439000	0.78	439000	0.36
SELWOOD, JOHN ERIC	0	435000	435000	0.77	435000	0.36
TOTAL 30 LARGEST SHAREHOLDERS	7 322 639	27 404 164	34 726 803	61.49	100 630 554	82.21
TOTAL OTHERS	2 000	21 750 758	21 752 758	38.51	21 770 758	17.79
TOTAL	7 324 639	49 154 922	56 479 561	100.00	122 401 312	100.00

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