

AVTECH

AVTECH SWEDEN AB (publ)

YEAR-END REPORT **2023**
JANUARY - DECEMBER



CEO COMMENT

Together with our customers, we continue to make a difference to the environment with every flight. With AVTECH services, airlines have the tools to save about 0.5 - 2.5% of emissions by flying optimal altitudes with maximum help from prevailing winds. Simultaneously, they avoid dangerous or unpleasant turbulence. More airlines are expected to discover that this is an important environmental measure with immediate results that they can implement right now.



Sales continued to increase in the fourth quarter (+32.6%) and the net result for the full year 2023 was AVTECH's best ever (+48.3%). Sales growth should also be able to continue in the coming quarters thanks to the new contracts that have been signed so far. During the quarter, Wizz Air UK signed agreements for our Aventus and SIGMA inflight services after completed tests and we hope to be able to deliver services to more of Wizz Air group's airlines in the future. Shortly after the turn of the year, a new ClearPath agreement with SAS was also announced after conducting tests earlier in 2023. The service is already deployed for a first subset of SAS aircraft while the commissioning to additional aircraft types is underway. In the coming years, we look forward to working closely with SAS to jointly promote the initiative and its positive climate effects. We are very happy and proud to now collaborate with two of our closest airlines – Norwegian and SAS.

There is strong interest in AVTECH's services and, despite some delays last year, we are in a favorable position for continued growth with good profitability and a positive cash flow. Over 1600 aircraft are currently using our services commercially and in early 2024, there are several tests ongoing with new airlines. A number of airlines will also start testing shortly, and preparations are also ongoing for more new tests during the year. Each new contract is almost always prompted by a successful test, so the conditions are considered to be good for additional revenues in both the short and long term, and additional contracts today have a strong positive impact on earnings.

The goal is to increase our sales significantly in 2024 while reinvesting revenue in the further development of AVTECH's product offering. During the first quarter, we are now increasing our sales efforts with more personnel and by appointing an interim sales manager, Lars Wernblom, who has more than 25 years of experience in international strategic sales work. In addition, resources are being allocated on the technology side to handle the higher inflow of new airline customers and accelerate the customer-oriented development of our product offering.

In addition to this, in preparation for growth, work is ongoing to identify opportunities for expansion of the product portfolio in related areas with clear synergy effects. For example, through solutions that include the ground staff of the airline as well as air traffic control, with the aim of optimizing the flow of traffic to and from airports. This is expected to dramatically increase the savings potential. Up to 2MSEK is now budgeted for these activities during the year, which may include collaborations and co-financed research initiatives with other actors besides airlines.

With continued growth in sales, I see the first half of 2024 as a springboard where we are now broadening and preparing AVTECH for the next major leap in our growth journey. Thank you for your interest in AVTECH.

David Rytter
CEO, AVTECH Sweden AB (publ)

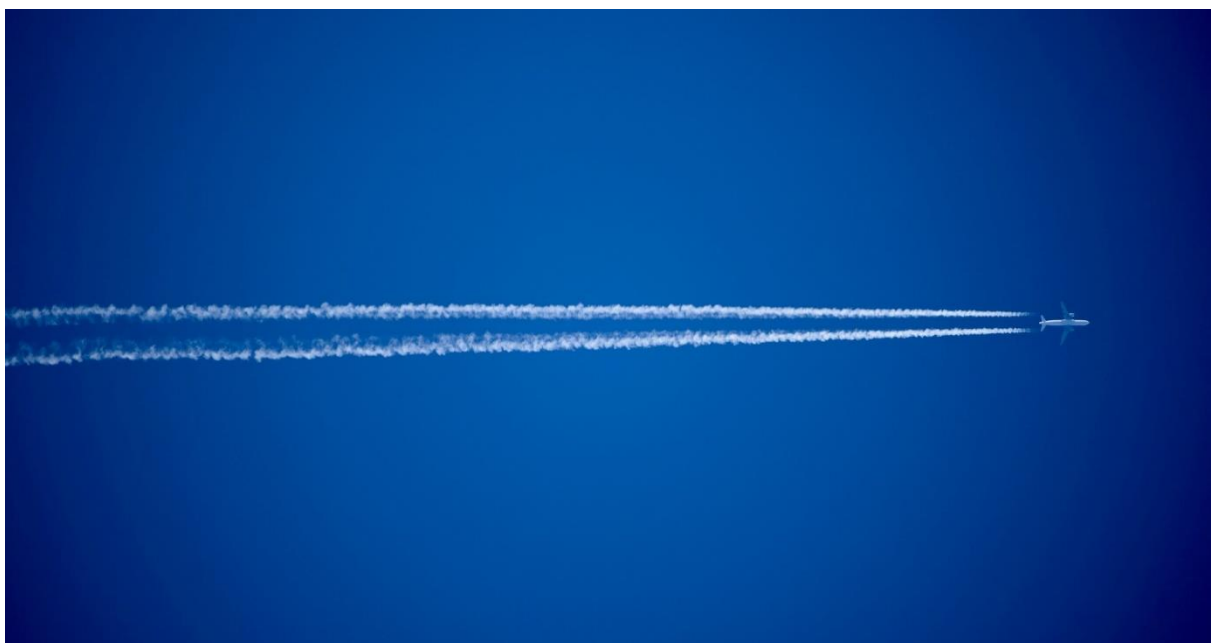
FINANCIAL KEY FIGURES FOR THE PERIOD

MSEK	2023 Quarter 4	2023 Quarter 3	2022 Quarter 4
Net sales	7.6	7.5	5.7
Operating earnings before depreciation	+3.6	+4.2	+2.8
Net earnings	+2.5	+3.1	+1.8
Net earnings per share, SEK	+0.043	+0.054	+0.032
Cashflow	+1.8	+2.8	+2.2
Cash and cash equivalents	22.8	21.0	14.6
Equity	40.2	37.8	31.2
Equity per share, SEK	0.71	0.67	0.55
Equity ratio, %	92.7%	92.9%	92.7%

- Net sales in the fourth quarter increased by 32.6% compared to the same period in 2022 thanks to new customer agreements. This is our best quarterly sales to date, despite weaker USD and EUR exchange rates at the end of the period.
- Net earnings increased by 37.6% compared to the same period in 2022 but at the same time decreased slightly compared to the previous quarter. This is mainly due to increased personnel costs in connection with new employment and less vacation time during the period.
- Cash flow decreased by 15.7% compared to the same period in 2022 due to delayed customer payments, most of which have been paid shortly after the end of the period.

KEY FIGURES FOR THE FULL YEAR

For the full year 2023, net sales were MSEK 27.5 (21.4), net income MSEK +9.0 (+6.1) and cash flow MSEK +8.2 (+4.5) compared with the full year 2022.



EVENTS DURING THE FOURTH QUARTER

- On November 27 AVTECH announced that Wizz Air UK have entered into a 3-year agreement for AVTECH's Aventus and SIGMA in-flight services, with an expected start in December 2023 and expected total value in the range of 1.1 to 1.6 MSEK dependent on fleet and EUR exchange rate development. 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.



- On October 18-19, AVTECH participated in MRO & Flight Ops IT, APAC exhibition in Bangkok, Thailand. This exhibition is frequented by airlines from all over Asia. Again, a presentation was conducted together with Volaris fuel saving manager, Luis Fernandez, who shared his positive results and experiences with ClearPath and Aventus. This participation was the starting point for reaching Asian airlines and the interest in our solutions was unexpectedly high. After the exhibition, the work to follow-up will now continue with more than twenty airlines in the region.



- On November 22, AVTECH's CEO David Rytter participated with an investor presentation at [Redeye Technology Day](#).

- The development of a new Flight Speed Optimizer add-on to ClearPath has continued during the period. As some parts of the development work have proved to be a little more extensive than expected, the goal is now to have a first version of the module ready during the first quarter in order to be able to test it in customer operation during the second quarter. Today, the speed of the aircraft varies continuously during the flight, which is controlled by the flight computer. At each point, the computer calculates an optimal flight speed depending on the airline's priority of time versus fuel, the prevailing weather and the weight of the aircraft. Due to limited weather input and capacity in the flight computer, this often results in the speed profile of the flight being less

**CLEARPATH ENHANCEMENT
FLIGHT SPEED OPTIMIZATION**

- Total -cost -optimal flight speed profile
- Dynamic in -flight Cost Index updates
- Ensuring target airline Cost Index is achieved

AVTECH

**ACHIEVING THE
COST OPTIMAL
SPEED PROFILE**

than optimal. By taking into account the entire high-resolution weather profile and the performance of the aircraft, ClearPath flight speed optimizer finds the optimal speeds in each segment of the flight and provides pilots with a simple tool to optimize them. The result is a saving of fuel (CO2 emissions) and time and varies from flight to flight. In addition, according to early results, the optimization seems to result in the aircraft flying at a more even speed.

- Tests and analysis of results after completed tests can often take longer than expected. During the period, work has continued to develop a new Service Dashboard analysis tool that speeds up this currently manual process. AVTECH's dashboard is developed to automatically and over time report data, statistics, and results from our various services. The dashboard will be an important part of the delivery of our Aventus and ClearPath services as it gives each customer the opportunity to follow up on overall statistics and the results of each flight. This transparency builds further credibility and simplifies the work for AVTECH's team in connection with test periods as the customer can now follow up the results from day one, which means reduced workload on our technical resources. We believe this will be an evident and integrated part of our systems, which in the long run will both speed up the sales and testing processes and contribute to continued customer satisfaction. The development of the dashboard has taken great steps forward during the autumn. It is now running in Amazon's cloud service and shortly after the end of the period, an initial version has been deployed at the customer's site.

EVENTS AFTER THE PERIOD

- On January 8th it was announced that SAS Scandinavian Airlines System Denmark-Norway-Sweden have entered into a 2-year agreement for AVTECH's ClearPath service, with an expected start date in January 2024 and an expected total value in the range of 5.0 to 6.5 MSEK dependent on the number of SAS group aircraft and flights operating with the service. The ClearPath flight optimization service, based on state-of-the-art high-resolution aviation weather forecasting from the Met Office, provides 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 which increases the comfort for all passengers travelling with SAS. With the ClearPath service, SAS is estimated to be able to reduce its carbon dioxide emissions by 6,000 tons per year, which is equivalent to the annual emissions of 1,626 Swedes.
- On January 31, a press release was released ahead of time with a number of key figures for the fourth quarter, prior to the publication of the full interim report. These figures showed, among other things, that the quarterly sales continued to increase and that the net earnings for the full year 2023 was AVTECH's best to date.



- Two new research/development projects are planned for the spring with students from both Linköping and KTH. One is about horizontal optimization of the flight route, which can provide additional significant fuel- and timesavings. The second is about modeling and studying how well or poorly the aircraft computer is able to optimize the vertical profile. This also allows us to display and measure the savings against the aircraft computer's optimization profile in the dashboard.
- Below is a list of the planned continued information and marketing activities this year:
 - Participation at MRO & Flight Ops IT, EMEA, Amsterdam, June 4-5
 - Participation at MRO & Flight Ops IT, Americas, Miami, September 10-11
 - Participation at MRO & Flight Ops IT, APAC, Bangkok, October 16-17



FOURTH QUARTER 2023**Net sales**

The group's net sales for the third quarter amounted to MSEK 7.6 (5.7), derived mainly from the Aventus NowCast™ and ClearPath services. Depreciation amounted to MSEK -1.2 (-1.0) of which MSEK -1.2 (-1.0) were related to depreciation on capitalized development work expenses, etc. Cash flow from operating activities was MSEK +1.8 (+2.2).

PERIOD JANUARY-DECEMBER 2023

The group's net sales for the twelve-month period amounted to MSEK 27.5 (21.4), derived mainly from the Aventus NowCast™ service. Depreciation amounted to MSEK -4.3 (-3.7) of which MSEK -4.3 (-3.7) were related to depreciation on capitalized development work expenses, etc. Net earnings for the twelve-month period were MSEK 9.0 (6.1). Net financial items +0.0 (+0.0).

Investments

During the twelve-month period, investments in inventory were made with MSEK 0.0 (0.0). Expenses for development work of MSEK 4.2 (3.6) have been capitalized.

STAFF

The average number of employees during the period was 10 (9). At the end of the period, the number of employees were 10 (9). In addition to the employed staff, the company also engaged consultants mainly for technical development and sales related work.

FINANCIAL POSITION**Cash and cash equivalents**

The group's cash and cash equivalents at the end of the period amounted to MSEK 22.8 (14.6), which corresponds to SEK 0.40 (0.26) per share. At the end of the quarter, the group had no overdraft facilities.

Equity and equity ratio

Equity at the end of the period amounted to MSEK 40.2 (31.2) or SEK 0.71 (0.55) per share. The group's equity to assets ratio was by the end of the period 92.7 percent (92.7).

Allocation of profits

It is proposed that the resulting profit is brought forward.

RELATED PARTY TRANSACTIONS

Ide Design AB, a company owned 100% by Christer Fehrling, invoiced SEK 485,855 during the twelve-month period, primarily for management services.

Redeborn Consulting AB, a company owned 100% by Bo Redeborn, invoiced SEK 288,171 during the twelve-month period for management and marketing services.

PARENT COMPANY

AVTECH Sweden AB (publ) reported a net earnings for the twelve-month period of MSEK 9.0 (6.1). The parent company's equity at the end of the period amounted to MSEK 40.2 (MSEK 31.2). Cash and cash equivalents amounted to MSEK 22.8 (14.6). During the period, investments in inventory were made by MSEK 0.0 (0.0).

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS

The company's operations are affected by risks that can affect earnings or the financial position to varying degrees. When assessing the development, it is important to consider relevant risk factors and uncertainties in addition to the opportunities for earnings growth. All of these cannot be described in this section but should be evaluated together with other information in this interim report and a general external assessment. In their operations, the Group and the Parent Company are exposed to risks of both an operational and financial nature, which the company itself can partly influence. A process is ongoing to identify and manage these risks. The market for Avtech group products is characterized by long sales times. The Group operates in a market with great potential but with complicated sales processes. AVTECH conducts operational activities, whereby the risks in the company are not limited to liquidity risk.

The Covid-19 pandemic, with the introduction of travel restrictions, has had a negative impact on the aviation industry, including AVTECH, in recent years. The restrictions have today been lifted in connection with getting the infection under control. AVTECH has weathered the crisis well and as the pandemic subsided in 2022 and travel restrictions have been lifted, our airline customers have once again been able to resume their traffic. At present, our customers fly unusually much thanks to a pent-up travel need. AVTECH is following developments and is ready to react on effects of new COVID-19 outbreaks. The introduction of new restrictions could lead to a reduction in demand for air travel and thus cost-saving programs, reprioritization, and a reduction in staffing.

The war in Ukraine affects the world situation in many areas. In addition to changing travel patterns, the outside world's restrictions on Russia have had a negative impact on the world economy as well as on the travel industry, which is sensitive to economic cycles. An uncertain security situation in Europe and the world could have a negative impact on AVTECH's future opportunities, operating income and cash flow. AVTECH has so far not been negatively affected but continues to follow developments closely.

The energy crisis, inflation and recession can also lead to a reduced demand for air travel. At the same time, increased energy and fuel prices lead to an increased demand for AVTECH's services that save fuel and costs for airlines. A future low fuel price, on the other hand, may temporarily reduce airlines' willingness to invest in fuel-saving solutions.

There is also long-term concern and uncertainty in the aviation industry regarding what effects global warming and a transition to fossil-free will lead to in aviation. AVTECH's services reduce the climate impact of each individual flight and thus contribute to such a transition.

AVTECH is exposed to currency risks over time through the sale of services in a global market, for example when selling in USD in North America and EUR in Europe. AVTECH does not currently use any currency hedging methods. A negative change in the exchange rate for foreign currencies may therefore impact the Company's earnings and financial position.

For a complete account of identified risks and the company's work on managing these, refer to pages 11 - 13 and page 40 of the new share issue prospectus 2013, the sections "Risk factors" and "Legal issues and supplementary information". The prospectus is available through AVTECH's website www.avtech.aero.

PROSPECTS

The Board of Directors has a positive view of the company's business areas now that flying is increasing after the pandemic and when the oil price is high. The market shows clear signs of a growing interest in efficient IT solutions that support airlines' increasing need to save fuel, become more environmentally responsible and increase passenger comfort during the flight. This is interpreted by the Board as positive signals for AVTECH's abilities to attract new customers. The

increased customer interest shows AVTECH's acceptance as a competent developer and supplier of robust and practically applicable IT tools.

Today, AVTECH's sales consist largely of revenue from one product, Aventus. Looking ahead we see a great interest and potential in our portfolio of newly developed products ClearPath, ProFlight and SIGMA. More customers and more products for current customers.

UPCOMING INFORMATION EVENTS

Annual Report 2023	2024-04-19
Interim Report (Q1)	2024-04-26
Annual Shareholders Meeting	2024-05-15
Interim Report (Q2)	2024-08-23
Interim Report (Q3)	2024-10-25
Interim Report (Q4)	2025-02-07

Kista, February 16th, 2024, AVTECH Sweden AB (publ). This report has been reviewed by the 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 MSEK	2023	2022	2023	2022
	Oct-Dec	Oct-Dec	Full year	Full year
Net turnover	7.6	5.7	27.5	21.4
Capitalized expenditure for development work, etc.	1.2	0.9	4.2	3.6
Other operating income	0.1	0.2	0.5	0.8
Total revenue for the period	8.9	6.8	32.2	25.9
External expenses	-3.0	-2.5	-10.6	-9.5
Personnel expenses	-2.3	-1.6	-8.2	-6.6
Depreciation	-1.2	-1.0	-4.3	-3.7
Total operating expenses for the period	-6.5	-5.1	-23.2	-19.8
Operating profit for the period	2.5	1.8	9.0	6.1
Sum financial income	0.0	0.0	0.0	0.0
Earnings before taxes	2.5	1.8	9.0	6.1
Taxes	0.0	0.0	0.0	0.0
PERIOD EARNINGS	2.5	1.8	9.0	6.1

CONSOLIDATED CASH FLOW ANALYSIS MSEK	2023	2022	2023	2022
	Oct-Dec	Oct-Dec	Full year	Full year
Cash flow before change in working capital	2.4	1.8	9.1	6.1
Change in working capital	-0.6	0.3	-1.0	-1.7
Cash flow from operations	1.8	2.2	8.2	4.5
Cash flow from investment activities	0.0	0.0	0.0	0.0
Cash flow from financing activities	0.0	0.0	0.0	0.0
TOTAL CHANGE IN LIQUID FUNDS	1.8	2.2	8.2	4.5

KEY FIGURES MSEK	2023	2022	2023	2022
	Oct-Dec	Oct-Dec	Full year	Full year
Turnover per employee, MSEK	0.8	0.6	2.9	2.4
Average number of shares, thousands	56 480	56 480	56 480	56 480
Average number of shares, thousands, after dilution (note 1)	56 480	56 480	56 480	56 480
Turnover per share, SEK	0.13	0.10	0.49	0.38
Net earnings per share, SEK before dilution	0.043	0.032	0.16	0.11
Net earnings per share, SEK after dilution	0.043	0.032	0.16	0.11
Cash flow (from operations) per share, SEK (note 1)	0.03	0.04	0.14	0.08
Operating margin	32.2%	31.0%	32.9%	28.5%

CONSOLIDATED BALANCE SHEET	2023	2022
MSEK	31-dec	31-dec
ASSETS		
Balanced expenditure for development work, etc.	13.7	13.8
Buildings and land	0.0	0.0
Inventories, tools and installations (note 2)	0.0	0.0
Total fixed assets	13.7	13.8
Other current receivables	6.8	5.2
Cash and cash equivalents (note 3)	22.8	14.6
Total current assets	29.7	19.8
TOTAL ASSETS	43.4	33.7
EQUITY AND LIABILITIES		
Equity	40.2	31.2
Non-current liabilities	0.0	0.0
Current liabilities (note 3)	3.2	2.5
TOTAL EQUITY AND LIABILITIES	43.4	33.7
Memorandum Items		
Pledged assets (note 4)	-	-
Contingent liabilities	-	-
CHANGE IN GROUP EQUITY		
MSEK	2023	2022
	Jan - Dec	Jan - Dec
Equity at the beginning of the period	31.2	25.1
Profit for the period	9.0	6.1
Translation differences in equity		
Equity at end of period	40.2	31.2
KEY FIGURES		
MSEK	2023	2022
	31-Dec	31-Dec
Equity ratio	92.7%	92.7%
Number of shares at end of period, thousands (note 5)	56 480	56 480
Number of shares at period closing, thousands, after dilution (note 1)	56 480	56 480
Cash and cash equivalents per share, SEK	0.40	0.26
Equity per share, SEK	0.71	0.55
Market price at the end of the period, SEK (note 6)	3.95	2.95
Price/Equity per share (note 6)	5.55	5.34
Market capitalization at end of period, MSEK (note 6)	223.1	166.6

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
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
Cash flow from operating activities						
	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

ACCOUNTING PRINCIPLES AND NOTES

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

Note 1) At the end of the periods, the Group had no option programs or other outstanding financial instruments that affect the potential number of shares in AVTECH Sweden AB (publ), so no potential dilution was available.

Note 2) Refers mainly to capitalized office inventory and IT-related hardware.

Note 3) At the end of the quarter, the Group had no overdraft facilities. Current liabilities include accounts payable, interim liabilities relating to ongoing projects, other accrued costs, and other current liabilities.

Note 4) Refers to unused corporate mortgages provided as collateral regarding the company's overdraft credit in Sweden.

Note 5) The key figure shows the actual number of shares outstanding in AVTECH Sweden AB (publ) at the respective time.

Note 6) Refers to the price on the respective balance sheet date for AVTECH's B-share.

SHAREHOLDERS OF AVTECH SWEDEN AB (publ)

2023-12-31

Name	AK A	AK B	Holdings	Holdings %	Votes	Votes %
OLCON ENGINEERING AKTIEBOLAG	1411084	159300	1570384	2.78	14270140	11.66
FEHRLING, CHRISTER	984968	2394515	3379483	5.98	12244195	10.00
Olsson, Jonny	851683	1215987	2067670	3.66	9732817	7.95
AVANZA PENSION	0	8171686	8171686	14.47	8171686	6.68
Bronge, Johan	644600	0	644600	1.14	6446000	5.27
S-Bolagen AB	600000	261456	861456	1.53	6261456	5.12
BÄCKVALL, LARS	470000	1238584	1708584	3.03	5938584	4.85
REDEBORN CONSULTING AB	500000	0	500000	0.89	5000000	4.08
JOHANSSON, RUNE	350084	480301	830385	1.47	3981141	3.25
LakarLeasing Sverige AB	300000	0	300000	0.53	3000000	2.45
CDA TRADING AB	0	3000000	3000000	5.31	3000000	2.45
Dahlstrom, Lars	250084	255952	506036	0.90	2756792	2.25
IDÉ DESIGN AKTIEBOLAG	200000	150000	350000	0.62	2150000	1.76
IBKR FINANCIAL SERVICES AG, W8IMY	0	1907143	1907143	3.38	1907143	1.56
Redeborn, Bo	150084	382598	532682	0.94	1883438	1.54
Martin Lagerqvist AB	150084	30800	180884	0.32	1531640	1.25
Tonsjö, Mats Reinhold	0	1525270	1525270	2.70	1525270	1.25
PENSION, FUTUR	150084	7000	157084	0.28	1507840	1.23
Kronander, Bjorn-Ola Johan	150084	0	150084	0.27	1500840	1.23
SAXO BANK A/S CLIENT ASSETS	0	1223380	1223380	2.17	1223380	1.00
ZÖÖGLING, INGVAR AXEL HJALMAR	109800	54454	164254	0.29	1152454	0.94
Wahlund, Lars	0	1146827	1146827	2.03	1146827	0.94
NORDNET PENSIONSFORSKRING AB	0	791728	791728	1.40	791728	0.65
MORTAZAVI SHEMIRANI, MARTIN	0	751688	751688	1.33	751688	0.61
CLEARSTREAM BANKING S.A., W8IMY	0	699861	699861	1.24	699861	0.57
Rytter, David	50000	35000	85000	0.15	535000	0.44
MUTH, PETER	0	519536	519536	0.92	519536	0.42
HANDELSBANKEN LIV FORSAK AB	0	517135	517135	0.92	517135	0.42
Beckman, Lars	0	502628	502628	0.89	502628	0.41
FEHRLING, MARKUS	0	439000	439000	0.78	439000	0.36
TOTAL 30 LARGEST SHAREHOLDERS	7 322 639	27 861 829	35 184 468	62.30	101 088 219	82.59
TOTAL OTHERS	2 000	21 293 093	21 295 093	37.70	21 313 093	17.41
TOTAL	7 324 639	49 154 922	56 479 561	100.00	122 401 312	100.00

ABOUT AVTECH Group

AVTECH develops products and services for digital air traffic management systems. Customers are players in the global aviation industry such as airlines, airports, air traffic management suppliers, technology companies and aircraft manufacturers. With the company's products and services, every single flight or entire flight operation can be optimized in terms of finances, noise and emissions, efficiency, capacity, punctuality and safety. The head office is located in Stockholm, Kista. For more information, see www.avtech.aero.