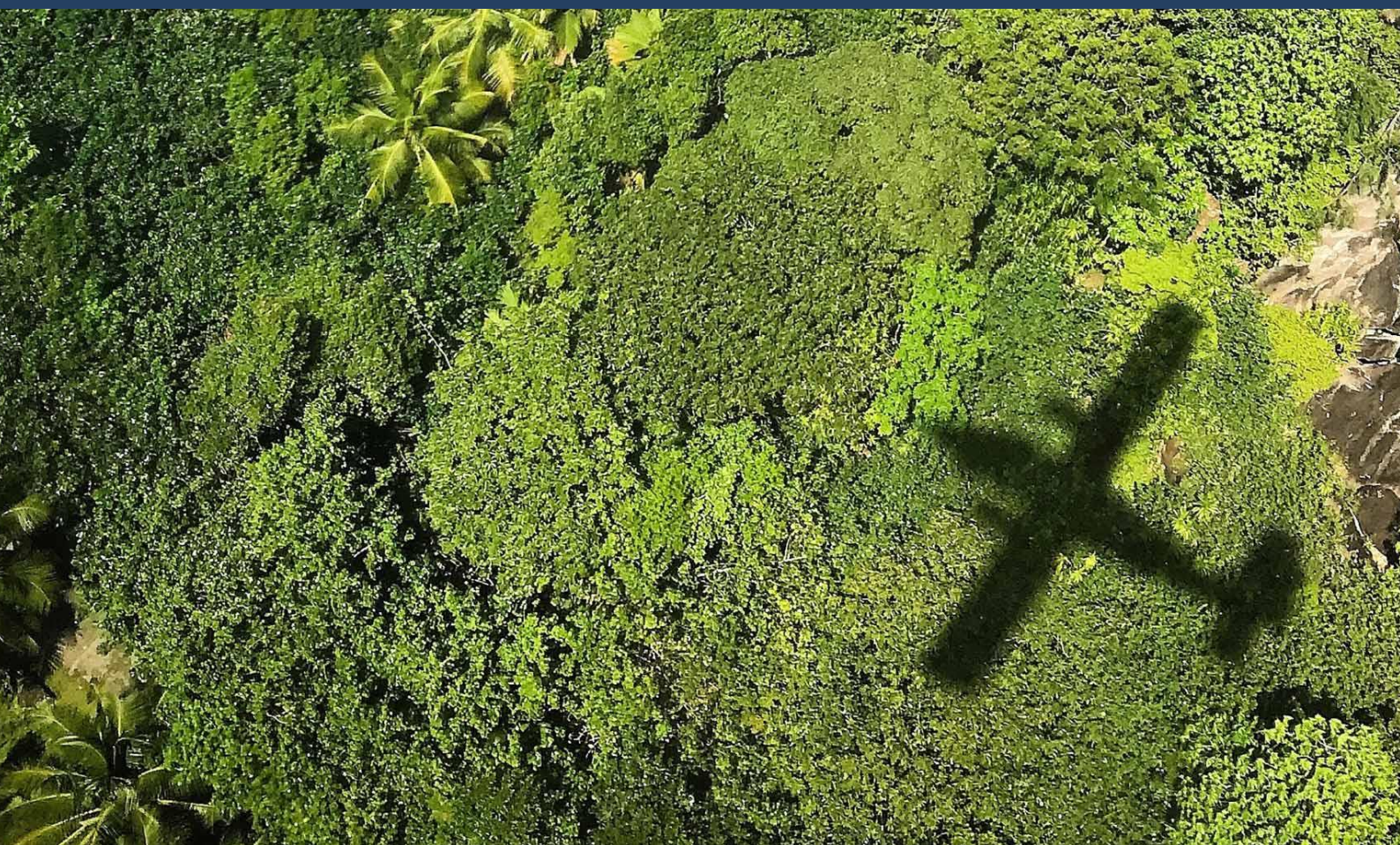




AVTECH SWEDEN AB (publ)

YEAR-END REPORT **2021**
JANUARY - DECEMBER



CEO COMMENT

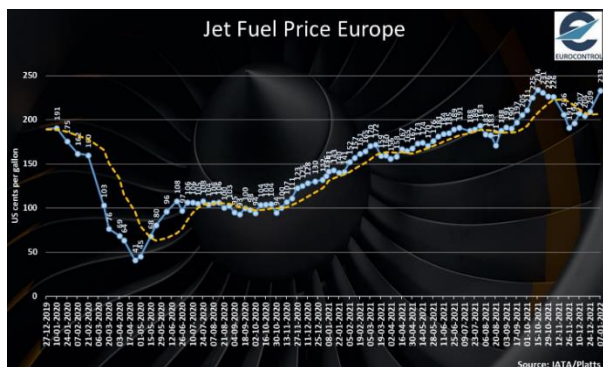
The air traffic, which has increased steadily during the year, decreased again during the period in connection with the global spread of the Omicron variant of the coronavirus. Despite this, AVTECH's sales increased in the last quarter of the year.

We are pleased to start 2022 with good news in the form of an extended and expanded cooperation with Southwest Airlines and that we can now also welcome Volotea as a new customer. Southwest is expanding its use of Aventus to include wind forecasts for both the flight's cruise and descent phases while Volotea chooses to continue ClearPath after testing the service operationally in late 2021. Volotea becomes the second customer after Norwegian to deploy ClearPath and at the same time the first ClearPath customer with an Airbus aircraft fleet. Customer tests during the quarter resulted in two important new contracts shortly after the end of the period.



One conclusion from these and previous contract processes is that they often take up to a year's time from start to contract. Hopefully, these processes will now be speeded up somewhat with an increased demand.

The air traffic decreased again during the period. The U.S. market declined to about 80% of 2019 traffic, and Europe to just under 75%. The negative traffic trend has since continued during January, but if the spread of infection reaches its peak at the beginning of the year and then slows down, we can hopefully look forward to a situation, like 2021, where travel picks up again in the spring and early summer. There is a great pent-up demand for travel as soon as the restrictions are released and in such a situation our current and additional customers will fly more.



The aviation fuel price has steadily increased since the bottom level in April 2020 and since October it is at a higher level than the price at the same time in 2019. It continues to rise and on December 31 it was at a level of about 220 US cents per gallon, which is an increase of just under 70% over the past year.

Increased fuel costs and a restored focus on sustainability should now reinforce airlines' motivation to reduce fuel consumption and environmental impact, increasing demand for our services. Likely after the crisis, airlines will become more active and make decisions to increase the environmental and cost-effectiveness of their operations.

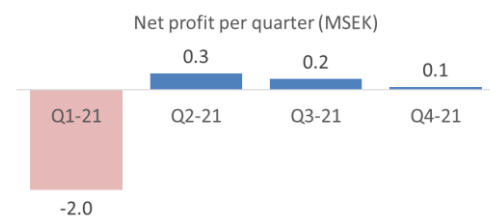
So far, the environmental debate has focused a lot on biofuels and new fossil-free aircraft engines, a development that is of course necessary, but it will take time before we see the results. However, the debate has focused less on solutions to reduce the environmental impact of the current operation, with existing aircraft. There is a great saving potential in being able to fly optimally with today's equipment and for this AVTECH has solutions already today. In line with this, we note an important trend in many airlines where resources are being allocated at management level to focus specifically

on environmental issues. We hope this going forward will speed up the purchasing process of such optimization services that AVTECH offers.

Our offering is a package of efficient optimization solutions linked to each aircraft that ensures that every flight can be conducted in an efficient, safe and comfortable way where the pilots can make maximum use of prevailing winds. Our solutions are also characteristic of being delivered as smart services without the need for new investments in hardware. This must be particularly interesting after the crisis for all those airlines that need to restart more cost-effectively and with a better environmental profile. The threshold is to reach all these companies, and especially at a time when they are changing in the face of a changing market. At the same time, this is a market situation that offers opportunities.

The ClearPath optimization service is a sophisticated add-on with a 2.4% average fuel saving in the cruise phase, on top of the savings delivered by today's Aventus service. With ClearPath, we offer a free trial with a savings guarantee. Now we want to see even more airlines testing this and in the coming quarters our marketing initiative will continue with webinars and direct sales efforts towards airlines. We are already in dialogue with many interested airlines and have several airlines that now are testing or will start testing our optimization solutions.

With implemented cost savings measures, three of the year's quarters could be ended with positive results. However, this could not offset the first quarter's great reduction in flying but resulted in a reduced negative annual result of SEK -1.4 million.



With a positive net profit and cash flow for the last quarter of the year and additional revenue from new contracts, the starting position is positive for 2022. With the existing order portfolio, Q1-22 should be profitable and Q2-22 even better. We now look forward towards a continued steady growth for AVTECH and our customers.

David Rytter
CEO

KEY FIGURES AND EVENTS

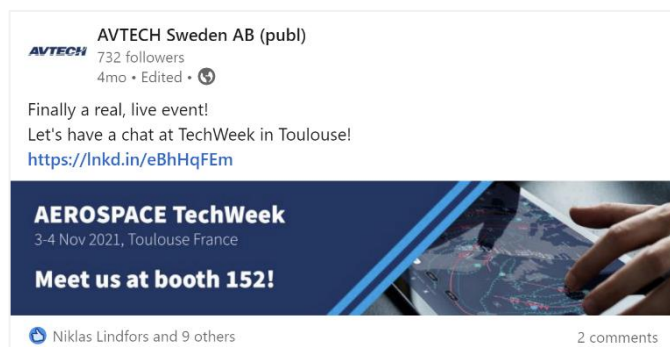
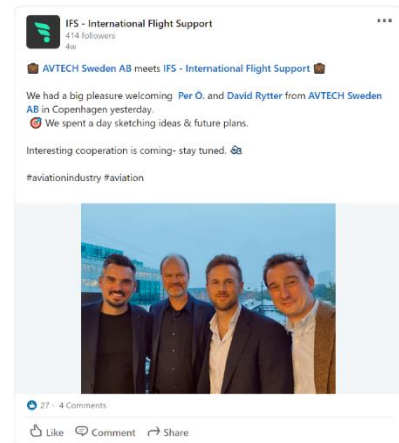
MSEK	2021 Quarter 4	2021 Quarter 3	2020 Quarter 4
Net turnover	3.6	3.4	2.1
Operating profit before depreciation	+0.9	+1.0	-1,1
Net profit	+0.1	+0.2	-1.6
Net profit per share, SEK	+0.001	+0.004	-0.029
Cash flow	+0.4	+0.7	+2.0
Cash and cash equivalents	10.2	9.8	12.1
Equity	25.1	25.0	26.5
Equity per share, SEK	0.44	0.44	0.47
Equity ratio, %	89.8%	90.1%	86.7%

- Sales continued to increase during the fourth despite the spread of Omicron and reduced air traffic.
- Positive net profit and cash flow for the quarter.
- During the period, the staff continued to work mainly from home in accordance with the Public Health Agency of Sweden recommendations. Working time reductions (short-term work) have not been possible during the period. Since October 2021, all employees have been working full-time.
- After a series of successful tests, the Aventus Enroute service was deployed on October 1st for Southwest's entire fleet of about 740 aircraft. With this the agreed test period was started, according to the communicated test agreement on July 16th, 2021. The agreement also included an option to transition to a 17-month commercial service agreement starting in the first quarter of 2022.

The Aventus Enroute Winds service, in addition to the existing Aventus Descent Winds service, provides highly accurate and tailored real-time wind information to all Southwest aircraft and routes. This leads to improved flight execution, increased situational awareness and reduced workload for pilots. The use of optimal Aventus wind data also positions Southwest for continued NextGen initiatives, with requirements for, for example, time-based operations.

- The European airline Volotea has during the period carried out and completed tests of the flight optimization service ClearPath. Founded in 2011, Volotea is one of the fastest growing growing independent airlines in Europe. With its Airbus 319/320 fleet, they are currently based in 18 European capitals and fly to more than 100 cities across Europe.
- In response to a request for more information from AVTECH, a first information letter was published on October 8th. The plan is to do this every month in a format less formal than press releases and with a focus on information that is not affecting the share price. We hope that this form of information will be appreciated by all the shareholders who have asked for more frequent information about developments in AVTECH after the crisis years. ([Link to page](#)).

- On October 19, AVTECH and IFS (<https://ifs.aero/>) met in Copenhagen. IFS provides an Electronic Flight Bag (EFB) solution which is a complementary delivery channel for AVTECH's optimization and weather solutions. A collaboration means a win-win-win situation for both airlines, IFS and AVTECH, where the airline easily gets access to environmental- and fuel optimization.
- On October 21st AVTECH participated live, at the Redeye Investor Forum with presentation by CEO, David Rytter ([Link to video](#)). In connection with this, a CEO interview was also conducted ([Link to video](#)).
- AVTECH attended at the AEROSPACE TechWeek, physical conference in Toulouse, France on Nov 3-4th.
- On December 2nd, a new well-attended and appreciated webinar was conducted on the theme of sustainability, fuel saving and aviation safety. The webinar was as usual held in two sessions, one in the morning and one in the afternoon. A total of 114 participants from 61 airlines registered. [Link to On-Demand Webinar](#).
- During the period, sales and marketing work have had a main focus on ClearPath with follow-up on previous webinars and meetings with customers to increase awareness and the number of airlines interested in a free test of ClearPath. Decision-makers in airlines shall be made aware on several fronts of the possibility of fuel and environmental savings through AVTECH's easy-to-use services, without need for investments in new equipment.



With an analysis of six months of operation in Norwegian, we can already guarantee a cost reduction of at least 1.6%. Watch a video recording of Norwegian's experiences [here](#). With recent analysis and figures from another independent airline, the sales message is now further strengthened. A positive dialogue and sales of ClearPath continued at the same time after the summer with airlines in different parts of the world, including several Scandinavian.

Recent analysis shows that ClearPath delivers an average fuel saving potential of 2.35% (38.9kg) per flight. Airline analysis based on feedback from the pilots also shows that about 62% of these savings have been realized during the flights.

75 DAY FIGURES

FOR 5 A319 FLYING 2100 FLIGHTS

- Total fuel saving 59 tons
- Total CO2* saving 186 tons

PER FLIGHT

- Avg fuel saving 38.9 kgs
- Avg fuel saving 2.35 %

* Based on 3.16 kgs of CO2 released per 1 kg of JETA1 consumed



The deployment of ClearPath in several airlines has been delayed due to organizational changes in the airlines, which during the last quarter was further strengthened by Omicron. In the coming months, we should see an improved situation when the restrictions are released so that the tests get started during the spring.

- ProFlight, our professional weather briefing and optimization tool for pilots, has so far been tested by over 2,000 pilots from 260 airlines. The service is appreciated by the pilots testing it and includes a unique high-resolution aerial weather forecast from the Met Office as well as additional weather data from IATA and NOAA. ProFlight was commercially launched at the end of November 2020 and with this also became the starting point to increase the number of premium users through direct marketing and influencers. With flying now increasing and pilots finally getting back to work, it's time to also increase marketing for ProFlight.



EVENTS AFTER THE PERIOD

- After a successful trial and evaluation period, Dallas-based Southwest Airlines decided on January 17th for a continuation of the Aventus Enroute Winds service. Southwest has formally accepted the option, to transition to a 17-month commercial service agreement, included in the previously communicated evaluation period agreement. The agreement has a start date of February 1st, 2022, and an expected value in the range of MSEK 16 to 21, depending on USD exchange rate. This includes both the Aventus Descent and Aventus Enroute winds services, and thereby replaces the preexisting Aventus Descent agreement pricing. The service is already deployed and in use by all Southwest's aircraft.



The Aventus Enroute Winds service provides, as an addition to the Aventus Descent Winds service already in use, highly accurate and tailored enroute wind information in real-time to all Southwest Airline's aircraft and routes. This leads to improved flight execution, increased situational awareness and reduced workload for the pilots. Utilization of Aventus optimal enroute wind data positions Southwest for the continued expansion of NextGen initiatives.

- AVTECH and Volotea Airlines entered into a 3-year agreement for AVTECH's ClearPath service on January 25th, 2022, with a start date of January 1st, 2022 and an expected total value in the range of 2.2 to 3.2 MSEK dependent on fleet size and EUR exchange rate.

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 Voloteas 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, Volotea is able to significantly reduce their total CO2 emissions.



- Below are some of the planned information and marketing activities for the first quarter:
 - Physical conferences
 - EFB Users Forum, Annapolis, June 1-3
 - Aircraft IT, MRO & Flight Ops IT Conference, London, June 8-9
 - Aircraft IT, Miami, Sep 13-14
 - Aircraft IT, Flight operations conference, London, Nov 29-30
 - A new ClearPath and Aventus webinar on February 17. On the topic of "Real-time optimization – One connection multiple services".
 - Update of the product material on the website.

- Continued dialogue and follow-up with the airline contacts that have participated in the ClearPath webinars held so far. Information and links are also sent to the airlines that have not been involved and all airlines are offered a briefing in a separate meeting.
- ClearPath marketing on social media as a follow-up to completed webinars.
- Specific ClearPath offers and promotions to selected customers/segments.
- ProFlight campaigns with the aim of increasing the number of premium users (targeted at airlines, pilots, free testing of premium) as air travel returns.

FOURTH QUARTER 2021

Net turnover

The group's net turnover for the period amounted to MSEK 3.6 (2.1), derived mainly from the Aventus NowCast™ service. Depreciation amounted to MSEK -0.8 (-0.5) of which MSEK -0.8 (-0.5) were related to depreciation on capitalized development work expenses, etc. Cash flow from operating activities was MSEK 0.4 (2.0).

PERIOD JANUARY-DECEMBER 2021

The group's net turnover for the twelve-month period amounted to MSEK 11.8 (12.2), derived mainly from the Aventus NowCast™ service. Depreciation amounted to MSEK -3.1 (-1.6) of which MSEK -3.1 were related to depreciation on capitalized development work expenses, etc. Net profit for the twelve-month period was MSEK -1.4 (-2.0). Net financial items +0.0 (+0.0).

Investments

During the period, investments in inventory were made with MSEK 0.0 (0.0). Expenses for development work of MSEK 2.6 (2.2) have been capitalized.

STAFF

The average number of employees during the period was 8 (10). At the end of the period, the number of employees were 8 (9). In addition to the employed staff, the company also engaged consultants mainly for technical development and sales.

FINANCIAL POSITION

Cash and cash equivalents

The group's cash and cash equivalents at the end of the period amounted to MSEK 10.2 (12.1), which corresponds to SEK 0.18 (0.22) 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 25.1 (at year-end 26.5) or SEK 0.44 (0.47) per share. The group's equity to assets ratio was by the end of the period 89.8 percent (86.7).

Appropriation of profits

It is proposed that the resulting loss is brought forward.

RELATED PARTY TRANSACTIONS

Ide Design AB, a company owned 100% by Christer Fehrling, invoiced SEK 450,000 during the twelve-month period for primarily management services.

Redeborn Consulting AB, a company owned 100% by Bo Redeborn, invoiced SEK 450,000 during the twelve-month period for management and marketing services.

PARENT COMPANY

AVTECH Sweden AB (publ) reported a net profit for the twelve-month period of MSEK -1.4 (-2.0). The parent company's equity at the end of the period amounted to MSEK 25.1 (MSEK 26.5). Cash and cash equivalents amounted to MSEK 10.2 (12.1). During the period, investments in inventory were made by MSEK 0.0 (0.0).

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS

The aviation industry is currently characterized by great uncertainty and a global economic downturn due to the COVID-19 outbreak, which has led to a sharply reduced demand for air travel. Air traffic development has recently moved in the right direction, but there is continued uncertainty about new virus mutations and outbreaks and how quickly the economy and flying afterwards can return to a new normal.

There is also a concern and uncertainty in the aviation industry as to what effects global warming will have on aviation.

A low fuel price may temporarily reduce airlines' willingness to invest in fuel saving solutions while a high fuel price can increase interest in savings.

In its operations, the Group and the Parent Company are exposed to risks of both operating and financial nature, which the Company can partially influence itself. A process is ongoing to identify and manage these risks. The market for the AVTECH Group's products is characterized by long sales times. The Group operates in an early market with great potential but with jerky sales development. AVTECH conducts operational services, whereby the risks in the company are not limited to liquidity risk. 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 continues to have a positive view of the company's business areas, despite the temporary economic downturn caused by COVID-19. 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.

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 2021

2022-04-22

Interim Report (Q1)	2022-04-29
Annual Shareholders Meeting 2022	2022-05-19
Interim Report (Q2)	2022-08-26
Interim Report (Q3)	2022-10-28
Interim Report (Q4)	2023-02-17

Kista, February 10th, 2022, AVTECH Sweden AB (publ). This report has not 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 (www.redeye.se), Phone: 08-121 576 90, e-mail address certifiedadviser@redeye.se. For explanation of technical terms, see glossary on page 73 of the Company's New Issue Prospectus 2011.

GROUP INCOME STATEMENT

	2021	2020	2021	2020
MSEK	Oct-Dec	Oct-Dec	Full year	Full year
Net turnover	3.6	2.1	11.8	12.2
Capitalized expenditure for development work, etc.	0.8	0.6	2.6	2.2
Other operating income	0.1	0.2	2.0	1.2
Total revenue for the period	4.6	2.9	16.4	15.6
External expenses	-2.4	-2.3	-8.6	-9.3
Personnel expenses	-1.3	-1.7	-6.1	-6.7
Depreciation	-0.8	-0.5	-3.1	-1.6
Total operating expenses for the period	-4.5	-4.5	-17.8	-17.6
Operating profit for the period	0.1	-1.6	-1.4	-2.0
Sum financial income	0	0	0	0
Earnings before taxes	0.1	-1.6	-1.4	-2.0
Taxes	0	0	0	0
PERIOD EARNINGS	0.1	-1.6	-1.4	-2.0

CONSOLIDATED CASH FLOW ANALYSIS

	2021	2020	2021	2020
MSEK	Oct-Dec	Oct-Dec	Full year	Full year
Cash flow before change in working capital	0.1	-1.7	-0.8	-2.7
Change in working capital	0.4	3.6	-1.1	1.6
Cash flow from operations	0.4	2.0	-2.0	-1.1
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	0.4	2.0	-2.0	-1.1

KEY FIGURES

	2021	2020	2021	2020
MSEK	Oct-Dec	Oct-Dec	Full year	Full year
Turnover per employee, MSEK	0.5	0.2	1.4	1.3
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	0.06	0.04	0.21	0.22
Net earnings per share, SEK before dilution	0.001	-0.03	-0.02	-0.04
Net earnings per share, SEK after dilution	0.001	-0.03	-0.02	-0.04
Cash flow (from operations) per share, SEK (note 1)	0.01	0.03	-0.03	-0.02
Operating margin	1.5%	-76.0%	-11.9%	-16.3%

CONSOLIDATED BALANCE SHEET

MSEK

2021
31-dec
2020
31-dec
ASSETS

Balanced expenditure for development work, etc.

13.7

14.3

Buildings and land

0

0

Inventories, tools and installations (note 2)

0

0

Total fixed assets
13.7
14.3

Other current receivables

4.0

4.1

Cash and cash equivalents (note 3)

10.2

12.1

Total current assets

14.2

16.3

TOTAL ASSETS
27.9
30.6
EQUITY AND LIABILITIES

Equity

25.1

26.5

Non-current liabilities

0

0

Current liabilities (note 3)

2.8

4.1

TOTAL EQUITY AND LIABILITIES
27.9
30.6
Memorandum Items

Pledged assets (note 4)

-

-

Contingent liabilities

-

-

CHANGE IN GROUP EQUITY

MSEK

2021
Jan - Dec
2020
Jan - Dec

Equity at the beginning of the period

26.5

28.5

Profit for the period

-1.4

-2.0

Translation differences in equity

Equity at end of period
25.1
26.5
KEY FIGURES

MSEK

2021
31-Dec
2020
31-Dec

Equity ratio

89.8%

86.7%

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

0.18

0.22

Equity per share, SEK

0.44

0.47

Market price at the end of the period, SEK (note 6)

2.29

0.93

Price/Equity per share (note 6)

5.15

1.98

Market capitalization at end of period, MSEK (note 6)

129.3

52.5

QUARTERLY DATA		Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
MSEK						
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
Operating profit						
	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
Cash flow from operating activities (note 2)						
	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

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)

2021-12-31

Name	AK A	AK B	Holdings	Holdings %	Votes	Votes %
OLCON ENGINEERING AKTIEBOLAG	1411084	159300	1570384	2.78	14270140	11.62
FEHRLING, CHRISTER	984968	2394515	3379483	5.98	12244195	9.97
OLSSON, JONNY	851683	1134986	1986669	3.52	9651816	7.86
FÖRSÄKR.AB., AVANZA PENSION	0	7709905	7709905	13.65	7709905	6.28
BRONGE, JOHAN	644600	0	644600	1.14	6446000	5.25
S-BOLAGEN AB	600000	261456	861456	1.53	6261456	5.10
BÄCKVALL, LARS	470000	1238584	1708584	3.03	5938584	4.83
REDEBORN CONSULTING AB	500000	0	500000	0.89	5000000	4.07
JOHANSSON, RUNE	350084	480301	830385	1.47	3981141	3.24
LÄKARLEASING SVERIGE AB	300000	0	300000	0.53	3000000	2.44
CDA TRADING AB	0	3000000	3000000	5.31	3000000	2.44
DAHLSTRÖM, LARS ANDERS GUSTAF A	250084	262353	512437	0.91	2763193	2.25
IDÉ DESIGN AKTIEBOLAG	200000	150000	350000	0.62	2150000	1.75
REDEBORN, BO	150084	322598	472682	0.84	1823438	1.48
TONSJÖ, MATS	0	1610625	1610625	2.85	1610625	1.31
MARTIN LAGERQVIST AB	150084	30800	180884	0.32	1531640	1.25
PENSION, FUTUR	150084	7000	157084	0.28	1507840	1.23
KRONANDER, BJÖRN-OLA JOHAN	150084	0	150084	0.27	1500840	1.22
SAXO BANK A/S CLIENT ASSETS	0	1239132	1239132	2.19	1239132	1.01
ZÖÖGLING, INGVAR AXEL HJALMAR	109800	54454	164254	0.29	1152454	0.94
WAHLUND, LARS	0	1074517	1074517	1.90	1074517	0.87
IBKR FINANCIAL SERVICES AG, W8IMY	0	1003180	1003180	1.78	1003180	0.82
MORTAZAVI SHEMIRANI, MARTIN	0	730070	730070	1.29	730070	0.59
NORDNET PENSIONS FÖRSÄKRING AB	0	717155	717155	1.27	717155	0.58
HANDELSBANKEN LIV FÖRSÄKR.AB.	0	577135	577135	1.02	577135	0.47
MUTH, PETER	0	569536	569536	1.01	569536	0.46
WACHTMEISTER, CARL MATTIAS	0	536108	536108	0.95	536108	0.44
RYTTER, DAVID	50000	35000	85000	0.15	535000	0.44
STAALF, ANDERS	50028	0	50028	0.09	500280	0.41
John Eric, Selwood	0	435000	435000	0.77	435000	0.35
TOTAL 30 LARGEST SHAREHOLDERS	7 372 667	25 733 720	33 106 377	58.62	99 460 380	80.96
TOTAL OTHERS	302 084	23 071 100	23 373 184	41.38	26 091 940	19.04
TOTAL	7 674 751	48 804 810	56 479 561	100	125 552 320	100

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.