

New major shareholder in AVTECH

The Luxembourg based Axxion S.A. has announced that, on behalf of their underlying fund SQUAD Growth, they have acquired 1,500,000 B-Shares in AVTECH Sweden AB (publ), corresponding to approximately 2,65% of the share capital. The investment in AVTECH was initiated by the German based Discover Capital GmbH, which is responsible for advising the SQUAD Growth fund.

Tobias Kastenhuber, Head of Equity Research at Discover Capital states:

“In the SQUAD Growth fund, we are always looking for innovative companies that have the potential for significant growth opportunities in the upcoming years. AVTECH has already a proven track record of onboarding a wide range of airlines across different size and regions. The good growth perspectives together with a highly scalable business model, strong cash conversion and solid balance sheet are just some of the reasons that give us confidence about an investment in the company.”

AVTECH CEO David Rytter states:

“AVTECH is on an exciting growth journey, and as a result we are seeing increasing international interest in our company. We are pleased that Discover Capital has recognized the long-term potential of our business concept and shares our vision and ambition to build a profitable and innovative IT company within the aviation industry. We welcome Discover Capital as an active partner and Axxion S. A. as a major shareholder and look forward to a long-term collaboration.”

Pressreleases are available at:

<https://www.avtech.aero/press-release-english>

For more information, please contact

Christina Zetterlund, CFO, +46 (0) 8 544 104 80

About AVTECH Sweden AB (publ)

AVTECH develops products and services for digital air traffic control systems. Customers are the aviation industry's various players such as airlines, airports, aviation, technology companies and aircraft manufacturers. With the help of the company's products and services, each individual flight or the entire flight operation can be optimized in terms of economy, noise and emissions, efficiency, punctuality and safety. The head office is in Stockholm. AVTECH Sweden AB (publ) is listed on NASDAQ First North Growth Market and has appointed Redeye AB to certified adviser.

Attachments

[New major shareholder in AVTECH](#)