

Press release, 2017-05-11

AVTECH communicates a business update

The Board of Directors of AVTECH Sweden AB (publ) ("AVTECH" or "The Company") today communicates the following business update:

Correctly formatted data from the easyJet project has recently been received

In accordance with previous commitments, we inform that a complete and readable data set has now been delivered from easyJet. The data collection phase regarding AVTECH's commercial Aventus NowCast contract with easyJet is thus completed. The analysis phase has already been started and should be completed within the next two weeks.

The in-depth collaboration with Met Office (UK) is starting to yield increased results in the market place

Currently, Aventus NowCast SIGMA (turbulence warning system) is running in the AVTECH test environment. This new product, which is the result of a technical collaboration between Met Office (UK) and AVTECH, has so far been positively received in the aviation industry. The plan is to have the system fully tested during 3 months together with easyJet, planned to start within 4-6 weeks. (For further information about Aventus NowCast SIGMA, see www.avtech.aero)

Recently, an agreement was also reached between Met Office (UK), easyJet, Gatwick Airport and AVTECH. The agreement includes, as a first step, that the parties submit a joint application to the SESAR Joint Undertaking to implement a large-scale Aventus-based timing system at Gatwick Airport. A request for EU part-financing of MSEK 10 is part of the application. The project is scheduled for completion in 2018/2019. This is the first time when TBO (Time Based Operation) will be able to be carried out on a large scale with the ability to measure long-term efficiency gains for airlines, airports and involved air traffic controllers. MetOffice (UK) and Avtech have been asked to run the project .

Lufthansa Cargo has completed half of the agreed test period

Just before the turn of the year, AVTECH successfully implemented Aventus NowCast Full-flight for Lufthansa Cargo. The paid for test continues according to plans. During the late spring, a planned follow-up meeting will be held between Lufthansa Cargo, Met Office (UK) and Avtech.

A decided change of strategy seems to produce results during this fiscal year.

During the previous year, AVTECH's fixed costs were significantly reduced. At the beginning of 2017, it was decided to allow AVTECH's marketing and product development costs to increase gradually. Future cost increase will in future be linked to a well-defined customer demand, where development customers should be willing to participate in integrated development cooperation with AVTECH. Over the past 18 months, a number of customers have been positive about actively participating in such a process. Among these are airlines, airports and, in some case, national Air traffic Control units. It is forecasted that we will see the first results of these collaborations during the current fiscal year.



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This information is information that Avtech Sweden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, May 11, 2017 at 08.30 CET.

About AVTECH Sweden AB (publ)

AVTECH develops products and services for digital air traffic management systems. Customers are the global 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 entire flight operation can be optimized in terms of economy, noise and emissions, efficiency, punctuality and safety. The head office is located in Stockholm / Kista. AVTECH Sweden AB (publ) is listed on NASDAQ OMX First North and has appointed Redeye AB, tel: 08-545 013 30, to the Certified Adviser.