



Press release, 2018-10-05

AVTECH and Norwegian Airshuttle A/S announces plans for expanded cooperation to reduce fuel consumption

The Board of Directors of AVTECH Sweden AB (publ) ("AVTECH" or "The Company") today makes the following announcement:

AVTECH Sweden AB announces signing a Letter of Intent with Norwegian Airshuttle A/S ("Norwegian") to implement Aventus AIR and Aventus NowCast. The services provide the pilots with advanced weather data with the aim to further reduce fuel consumption.

As announced earlier, AVTECH and Norwegian has performed a project, in part financed by the Swedish Energy Agency, dedicated to test its Aventus AIR product.

The efforts have been on-going for the last 6 months and has been performed in close cooperation with Norwegian, defining the benefits for Norwegian when using AVTECH's Aventus services in terms of reducing Norwegians environmental impact and fuel consumption. Norwegian uses a very modern and fuel-efficient fleet of aircraft. The average age is 3.7 years. With the expanded cooperation Norwegian will reduce fuel consumption even further.

AVTECH and Norwegian has now signed a Letter of Intent (LoI) where Norwegian declare their interest to continue using the service under commercial terms.

"I am very pleased to announce our Letter of Intent. This indicates a confirmation from Norwegian that benefits have been achieved in their operation" says AVTECH CEO Christer Fehrling. "Norwegian has been an ideal partner in our project and has contributed with knowhow, operational inputs and a high degree of environmental focus", he concludes.

In September 2018, Norwegian has for the second time been rated the world's most fuel-efficient transatlantic airline by the International Council on Clean Transportation (ICCT).

"We are proud to operate one of the world's newest and greenest fleets in the world which have reduced emissions with 30% over the last 10 years. The joint project has shown that AVTECH systems give a positive contribution to reduce fuel consumption even further." says Tomas Hesthammer, Director Flight Operations at Norwegian Airshuttle.

"We are happy of this opportunity to expand the cooperation and implement AVTECH's solutions as a permanent part of our operation." he concludes.



Norwegian has full access to all the available data from the project and has independently evaluated the benefits of a commercial implementation. AVTECH and Norwegian will now proceed with the process of finalizing negotiations and signing a contract.

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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, Oct 05, 2018 at 12.15 CET.

About AVTECH Sweden AB (publ)

AVTECH develops products and services for digital Air Traffic Management (ATM). Its customers include the global aviation industry; e.g. airlines, airports, aviation authorities, technology companies and airline manufacturers. By using AVTECH's products and services, each individual flight as well as the entire airline operation can be optimized in terms of cost, noise and emission, efficiency, punctuality and safety. AVTECH Sweden AB is listed on NASDAQ OMX First North and has appointed Redeye AB, tel: +46 8 545 013 30, as Certified Adviser.