



Pressrelease, 2019-07-04

**AVTECH Sweden AB communicates an extension of the current agreement with Southwest Airlines.**

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

The current 5-year agreement with Southwest airlines has been extended with one year.

Other conditions in the contract remains unchanged.

During the spring and summer 2019, negotiations have been initiated between the companies with the purpose to expand the existing agreement to also include the two optimization services; Aventus Climb and Aventus Cruise. Also, there is an obvious interest for AVTECH's proFLIGHT App which is planned to be part of a larger trial during late fall 2019.

Southwest Airlines, operating a fleet of more than 700 aircraft, has a significant part of their fleet grounded (B737MAX).

The whole of Southwest is currently focusing on minimizing the effect of this disturbance.

The intension with extending the agreement is to create sufficient time for Southwest to restart a large part of their fleet and to allow a controlled test period together with AVTECH.

Except for the extension of the current contract, with a value exceeding USD 1.0 Million on a 12-month basis, increase in revenue from the cooperation with Southwest Airlines is not expected before the end of the year 2019.

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**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, with email [certifiedadviser@redeye.se](mailto:certifiedadviser@redeye.se) and tel: +46 8 121 576 90, as certified advisor.