



Press release, December 18th 2019

AVTECH communicates a business update concerning EUROWINGS

The Board of AVTECH Sweden AB (publ) communicates the following business update:

EUROWINGS test period has resulted in a commercial contract covering Aventus Full Flight wind uplinks. The contract period is initially two years with commencement date 1:st December 2019. EUROWINGS will be the second airline within the Lufthansa Group joining the already existing framework agreement with the Lufthansa group. EUROWINGS currently operates approximately 140 airplanes.

The value of this project is presently difficult to determine since the verified savings for EUROWINGS will impact the price.

This contract does not include additional services such as SIGMA Turbulence Avoidance service or the new Cruise Profile Optimizer.

For more information, please contact

Christer Fehrling, CEO, +46 (0) 8 544 104 80

Bo Redeborn, Chairman of the Board, +46 (0) 8 544 104 80

David Rytter, CTO, +46 (0) 8 544 104 80

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, December 18, 2019 at 12.30 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 First North Growth Market and has appointed Redeye AB, phone +46 8 121 576 90 08, e-mail certifiedadviser@redeye.se to the Certified Adviser.

