

Press release 2012-04-03

AVTECH selected for significant funding for research on Performance Based Operations.

AVTECH Sweden AB will receive 3,0 MSEK in research funding from VINNOVA (Sweden's Governmental Agency for Innovation Systems), which will enable a considerable investment within the research area "Wake Vortex", one of the company's most important research areas within Performance Based Air Traffic Management (ATM). Controlling Wake Vortex dramatically increases flight safety and will optimize the capacity of the aviation system.

AVTECH's business objective is to offer the market a unique portfolio of products, which enables what in the aviation business is referred to as "Performance Based Operations". This term refers to optimizing flight routes, time required, energy consumption, environmental impact, flight safety and economy.

VINNOVA's funding criteria, with reference to the program "Research and Grow", dictate, amongst other things, that any given area of research has to meet the requirements of a combination of public good and commercial potential. In view of this, this economic funding also constitutes an acknowledgement that AVTECH's products are deemed to have market viability. This, in turn, means a significant seal of approval for a company in the midst of an important growth phase.

AVTECH's Director of Research and Development, Anders Palm comments:

"It is most gratifying that VINNOVA hereby is confirming the importance of this particular area of research, which indeed has excellent commercial potential. This economic funding enables our growth through continued recruitment of researchers and thus also results in research and development work which is of great interest to our customers. Our company can now take the next step and maintain the high R&D level for solutions in view of the upcoming Performance Based Air Traffic Management System."

Several international agencies are appreciating the products developed by AVTECH as well as for the research that is continuously conducted by the company. Amongst these are The ICAO Wake Turbulence Study Group.

"The ICAO Wake Turbulence Study Group continues to benefit from the direct, excellent expertise of AVTECH in all areas associated to development of future performance-based mitigation strategies."

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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. The head office is in Stockholm, Sweden with subsidiaries in Toulouse, France and Dubai, U.A.E. AVTECH Sweden AB is listed on NASDAQ OMX First North and has appointed Thenberg & Kinde Fondkommission AB as Certified Adviser.