

Press release October 17, 2013

AVTECH applies for termination of its reorganization

The Board of AVTECH Sweden AB (publ) ("AVTECH" or the "Company") today announces that an application has been sent to the Attunda District Court in Stockholm Sweden, to terminate the Company's ongoing successful reorganization as the objectives of the reorganization have now been met. AVTECH will following the termination being granted, fully pay all the creditors whom are part of the Company's reorganization-moratorium.

"It is with great satisfaction that I conclude that our activities in regards of implementing a long-term financing solution have been successful, well within the time-span that was allowed by the reorganization", says Lars GV Lindberg, the Chairman of Board of AVTECH. "The Company's Board and management have invested significant efforts in implementing the activities that were announced in connection to the Company entering the reorganization, i.e. to reduce the Company's costs, to reorganize the Company with a focus on Sales, and to implement the recently concluded preferential rights issue", continues Lars GV Lindberg. "I especially want to thank our existing owners for the strong support that we have received and I also welcome our new share-owners to a very exciting company", concludes Lars GV Lindberg.

"AVTECH has during the last five months completed a journey that would take a number of years for a company in a normal situation to do, and I am as a whole very satisfied with the outcome of our activities during the reorganization", says Christer Staaf, the CEO of AVTECH. "Though the reorganization will near-term be formally terminated, and we now have a situation where our costs are lower and our organization is adapted to be able to increase our business volumes significantly, it is with great humility that we now enter a normalized phase following the reorganization", continues Christer Staaf. "The fact that two of our Aventus NowCast customers started live commercial operations during the reorganization is a very important milestone as it proves that the system works in a commercial operative environment, though extensive and intensive work remains in order to expand our portfolio of commercial Aventus-contracts to the level where it generates a sufficient amount of uplinks to reach profitability and beyond. This is our upcoming but positive main challenge. I look forward to continuing a very exciting journey with AVTECH", concludes Christer Staaf.

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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 Mangold Fondkommission AB as Certified Adviser.