



Press Release May 21 2014

## **AVTECH and Panasonic Avionics Corporation sign agreement in support of joint global marketing and deployment of the Aventus NowCast™ product family**

The Board of AVTECH Sweden AB (publ) (“AVTECH” or the “Company”) today announces a Strategic Partnership and Revenue Share Agreement (“RSA”) with Panasonic Avionics Corporation (“Panasonic”) to develop additional weather solution capabilities that help enhance the value of AVTECH’s Aventus family. In addition, Panasonic, which has developed a substantial customer base within the aviation industry, will participate in AVTECH’s strategic planning, Aventus business development pursuits, and sales.

The Aventus NowCast™ system leverages Panasonic’s unmatched wind forecasting capabilities to optimize aircraft flights. It transmits information customized for each individual aircraft to the onboard flight management system to improve take offs and landings. Using this innovative solution, airlines will be able to significantly decrease fuel burn and also reduce an aircraft’s environmental impact in terms of noise and CO2 emissions. The system also allows airlines to meet the required time of arrival (RTA) within seconds.

“This agreement strengthens our relationship with Panasonic Avionics Corporation and adds another critical piece to the puzzle on how we can rapidly expand global Sales. Especially exciting is the perfect match that I see in customer bases, technical approach on where global aviation is moving, and a great personal chemistry with the Team at Panasonic. It is with great anticipation that I look forward to future joint activities”, says Christer Staaf, the CEO of AVTECH.

Lars GV Lindberg, AVTECH’s Chairman of the Board also commented, “We are very pleased to establish this strategic agreement with Panasonic Avionics Corporation. We believe that the joint initiatives outlined Strategic Partnership Agreement will help our companies leverage our mutual strengths and develop solutions for a wide range of future potential business opportunities.”

Paul Margis, President and Chief Executive Officer of Panasonic Avionics Corporation, said, “We are excited about expanding our relationship with AVTECH, and we look forward to jointly delivering solutions that help airlines reduce fuel burn, improve accuracy of arrival time estimates, and be more environmentally friendly during takeoff and landings.”

### **For more information, please contact**

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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, tel: +46 8 503 01 550, as Certified Adviser.



### **About Panasonic Avionics Corporation**

Panasonic Avionics Corporation is the world's leading supplier of in-flight entertainment and communication systems. The company's best-in-class solutions, supported by professional maintenance services, fully integrate with the cabin enabling airlines to deliver the ultimate travel experiences with a rich variety of entertainment choices, resulting in improved quality communication systems and solutions, reduced time-to-market and lower overall costs.

Established in 1979, Panasonic Avionics Corporation, a U.S. corporation, is a subsidiary of Panasonic Corporation of North America, the principal North American subsidiary of Panasonic Corporation. Headquartered in Lake Forest, California with over 3,100 employees and operations in 80 locations worldwide, it serves over 200 customers worldwide and provides IFEC systems on over 3,700 aircraft. For additional information, please visit [www.panasonic.aero](http://www.panasonic.aero)