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AVTECH Completes Dubai Wake Vortex Analysis Project

AVTECH Sweden AB (publ), (“AVTECH”, the “Company”), today announces that the Company has successfully completed and received full final payments on the previously communicated Dubai Wake Vortex Project including expansions and extensions through options with Dubai Air Navigation Services (“DANS”).

“Successfully completing this important contract with Dubai Air Navigation Services we have gained a lot of additional knowledge on the behavioral patterns of Wake Vortex at the largest international airport in the world. The opportunity to execute the work assignment has also provided us with an excellent opportunity to successfully validate the Wake Vortex related models that we have been developing and refining over a number of years”, says Niklaes Persson, AVTECH’s Business Unit Director Research and Development.

“Moving ahead we believe that the successful execution opens for more business opportunities in the Middle East and elsewhere, and we also believe that it is an important stepping stone in the work on a potential operational Wake Vortex solution, as previously communicated to the market”, says Anders Palm, AVTECH’s Business Unit Director Consultancy.

“This experience strengthens our capabilities to explore opportunities within Wake Vortex and Time-based Operations and we are currently recruiting several highly qualified Wake Vortex and system engineers for continued specialized development of an Operational Wake Vortex system, towards a potential future standalone Business Unit. Developments are fully funded by the investment decision previously communicated, but further external collaborations and funding are also investigated. All-in-all, the outlook within the area is promising indeed”, finishes Niklaes Persson.

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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 an associated company in Dubai, U.A.E. AVTECH Sweden AB is listed on NASDAQ OMX First North and has appointed Redeye AB, tel: +46 8 545 013 30, as Certified Adviser.