



Press Release May 21 2014

## **AVTECH strengthens Sales and implements management changes**

***The Board of AVTECH Sweden AB (publ) ("AVTECH" or the "Company") today announces several initiatives and actions to strengthen company Sales in order for the Company to short-term be able to reach its Sales expectations and mid-term its full potential. Actions include management changes through the appointment of Jonas Saric as Business Unit Director for Aventus NowCast and Anders Palm as Business Unit Director for Consultancy. Actions also include the previously press-released signing of an agreement with Panasonic Avionics Corporation ("PAC") directed at ensuring marketplace success of AVTECH's offerings within the Aventus program.***

Effective immediately the Board of AVTECH today announces that it has appointed Jonas Saric as Director for AVTECH's Business Unit Aventus NowCast and Anders Palm as Director for Consultancy. Jonas has during the last two years been employed with AVTECH as CFO, which is a position he will continue to maintain. Previous to AVTECH Jonas worked as CFO and Marketing Director for LFV Aviation Consulting AB, which is the international subsidiary of LFV, the Swedish Air Navigation Service Provider. Anders Palm has been with AVTECH during 14 years and now returns from leave of absence to assume responsibility for AVTECH's Consultancy unit.

"It is with pleasure and a great amount of trust that we today announce Jonas Saric as Business Unit Director for Aventus NowCast and Anders Palm as Business Unit Director for Consultancy", says Christer Staaf, the CEO of AVTECH. "Jonas and Anders bring the experience, professionalism and drive that we need for these key positions as AVTECH is now entering a critical period in regards of closing and expanding business. The parallel free-up of the former Business Unit Director of Consultancy, Ryan Ellison, to dedicate him fully on Aventus NowCast Sales furthermore strengthens the Company's ability to generate market impact", continues Christer Staaf. "Adding a strong relationship and the previously communicated agreement with Panasonic Avionics Corporation, who previous already were an important partner in providing winds to AVTECH's technical platforms, adds another critical piece to the puzzle on how we can rapidly expand Sales. The Panasonic agreement means that the possibilities to create additional fuel savings and benefits to customers, through efficient flights and landings, will be strengthened considerably. It is with great anticipation that I look forward to the planned future activities to drive Sales and to ultimately achieve the overall expectations on AVTECH", finishes Christer Staaf.

David Alvord, the former Business Unit Director Aventus NowCast, assumes responsibility for AVTECH's contributions to Airbus and the European Commission and Eurocontrol Air Traffic Management Modernization project SESAR. According SESAR JU; Europe's current air traffic control systems have reached their capacity limits. Additionally, flight movements in Europe are expected to double by 2030 and an increased environmental awareness calls for more efficient operations and better technology. AVTECH has supported Airbus in SESAR continuously since the start of the definition phase 2004 - 2008 through the development phase since the start in 2008.

"As SESAR now is preparing for the deployment phase, 2016 -2020, David Alvord's vast Aviation experience will be further strengthen AVTECH's support in the key areas of environment, operational efficiency and cost benefit analysis" says Lars GV Lindberg, AVTECH's Chairman of the Board.



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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.