

CybAero receives first call-off order from Chinese AVIC

First North-listed CybAero, which develops and manufactures remotely piloted helicopters with associated sensor systems, received its first call-off order for five systems from Chinese AVIC today.

In July 2014, CybAero announced that it received an order with a guaranteed minimum value of SEK 700–800 million under an 8-year framework agreement with a company within the Aviation Industry Corporation of China (AVIC).

The order is linked to the framework agreement which entails AVIC purchasing at least 20 helicopter systems in the first three years and at least 50 more systems over the following five years.

"It is very exciting to be able to announce that we have received the first call-off order under the framework agreement. The order is for five systems for civilian and commercial use. It is especially exciting to be able to reveal that the order is for CybAero's **APID ONE Ranger** model which we unveiled today. Delivery is expected for 2015. We are engaged in an ongoing dialogue with ISP (the Swedish Agency for Non-Proliferation and Export Controls) concerning an export license, and we plan to submit an application for this order immediately," says Mikael Hult, CEO of CybAero.

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About CybAero

CybAero develops and manufactures Remotely Piloted Aircraft Systems (RPAS) and associated sensor systems for safer and more cost-effective operations in hazardous environments. The company has made a great international impact with its APID 60 helicopter, which can be adapted for for example coastal and border surveillance, search and rescue missions, and mapping.

CybAero has its head office in the Mjärdevi Science Park in Linköping, Sweden. The company has more than 40 employees and has been listed on NASDAQ OMX First North since 2007. Remium Nordic AB is the company's certified adviser.