

CYBAERO GRANTED EXPORT LICENSE FOR DEMONSTRATION FLIGHTS IN CHINA

First North-listed CybAero, which develops and manufactures remotely piloted aircraft systems, has been granted a temporary export license by ISP (Inspectorate of Strategic Products) for demonstration flights in China. These demonstration flights will be jointly carried out with the Aviation Industry Corporation of China (AVIC) in April and May for selected potential clients.

In July 2014, CybAero and AVIC signed a framework agreement under which AVIC agreed to purchase at least 70 systems over the following eight years. This translates into sales of at least SEK 700–800 million. The first five systems under the agreement were ordered on April 30 this year, and AVIC is now looking to acquire additional clients by carrying out new demonstration flights at various locations in China.

“This is very positive news. We will now be able to demonstrate our system to potential new clients with AVIC. This is a fantastic development as CybAero is in the midst of an exciting period of rapid growth and plans to continue its expansion over the next few years,” says Mikael Hult, CEO of CybAero.

For more information, please contact:

Mikael Hult, CEO CybAero AB, tel: 46 (0)70-564 25 45,
email: mikael.hult@cybaero.se

Ina Nehr, Marketing Communications Manager CybAero, tel: 46 (0)73-325 58 68,
email: ina.nehr@cybaero.se

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.