

CybAero delivers first helicopter system to Chinese AVIC

After extensive flight trials and factory testing, CybAero received the client's approval today, enabling it to deliver the first helicopter system to Chinese AVIC.

CybAero signed an eight-year framework agreement with the Aviation Industry Corporation of China (AVIC) in July 2014 for 70 helicopter systems at a value of approximately SEK 700–800 million. A demonstration system was also ordered in addition to the 70 systems, and it is now approved for delivery. An export license was received from the Swedish Agency for Non-Proliferation and Export Controls (ISP) on June 26.

Factory testing and test flights

Factory testing and test flights were conducted in the latter half of June in collaboration with representatives of AVIC and CybAero's distributor ACC. The helicopter system was approved by the client today and will be delivered to China in July. The tests have been highly extensive, some of them were conducted using the client's own equipment, and they were conducted in various environments, including CybAero's new test center.

"Today we completed an intensive test period with a satisfied client," says Mikael Hult, CEO CybAero.

"We are extremely positive about the results we have achieved during this week's tests. The system CybAero is delivering meets our requirements and will be commissioned as early as August. The helicopter will be used in demonstrations for potential clients and other stakeholders," says Bing Leng, Marketing and Sales Director for ACC Group AB and Richard Su, General Manager for China Aviation Industry Supply and Marketing Corporation.

Delivery to distributor

CybAero received a call-off for the first five systems under the framework agreement in March 2015. The systems are in production and will be delivered to ACC in fall 2015.

"We have now initiated the delivery phase of our largest order ever, which feels extremely exciting. CybAero is now taking the step from being a development company to becoming a production company," Mikael Hult concludes.

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About CybAero

CybAero develops and manufactures Remotely Piloted Aircraft Systems (RPAS) for safer and more cost-effective operations in hazardous environments. The company has made a great international impact with its APID ONE 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 50 employees and has been listed on NASDAQ OMX First North since 2007. Remium Nordic AB is the company's certified adviser.