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West Atlantic AB (publ) announces appointment of new CEO

West Atlantic today announced that Fredrik Groth, currently interim CEO, has been appointed West Atlantic's new Chief Executive Officer. Mr. Groth assumes his new role from the time of the 2016 Annual General Meeting which was held May 25. Mr. Groth joined West Atlantic in January 2016 with over 25 years' accumulated experience in the aviation sector.

"I'm very happy to have been appointed CEO of West Atlantic and continue the work to support our customers with a reliable and efficient service for their outsourced air freight networks. During my time in this organisation I have come to understand that we will face a transitional year in 2016 to return to profitable growth. But I have also seen the dedication and commitment in all employees to contribute to making this Group shine again. I am confident that we will stand much stronger in 2017 and beyond."

Mr. Groth was appointed Interim CEO by the Board of Directors in January 2016 from his position as COO of MEGA Global Air Services with over 25 years' experience in aviation. Previous positions include Executive Vice President of Pemco World Air Services, Managing Director of Swiftair Spain, Chief Executive Officer of Airworks India and Managing Director of Maldivian Air Taxi.

"The appointment of Mr. Groth has been just what West Atlantic needed, an increased focus on being customer centric and cost focused, while also ensuring that the organisation is right sized to take on future opportunities. We are lucky to have been able to add him to our team and look forward to the development over the upcoming years." – said Göran Berglund, Chairman of the Board.

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About West Atlantic

The West Atlantic Group is one of the market leading providers of dedicated air freight services to European NMO's and air freight capacity to Global Integrators and Freight Forwarders. The Group has a well-established geographic network and operates an aircraft fleet of 48 customised aircraft, whereof a majority is wholly owned. West Atlantic was founded in 1962 and is headquartered in Gothenburg, Sweden. Operations are performed all over Europe and per December 31 2015 West Atlantic had 511 employees. For 2015 West Atlantic reported revenues of MSEK 1,410 and EBITDA of MSEK 178.

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West Atlantic discloses the information in this release pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instrument Trading Act.