

CybAero and Jolly agree to three system August delivery

In January of 2014 CybAero signed a major order on three systems with the Chinese company Jolly.

Earlier this year CybAero, together with Jolly and their customer CSSC, performed deck-landing tests along the coast of Sweden. The positive results from these tests led to a plan for continued testing.

Consequently, CybAero has performed a series of joint tests with the Swedish Navy. The reports, videos and statements from that trial became a cornerstone of the negotiations and discussions between CybAero and Jolly and are a key reason for Jolly speeding up the delivery of the entire order. It is agreed now that all three systems will be delivered over the course of this summer.

“This is a very positive improvement for CybAero, instead of the original plan to deliver the first system in June, the second system in September and the third system in November, we’ve managed to agree on a final deal that will deliver all three systems no later than the end of August,” says Rolf Schytt, CEO of CybAero.

Claes Drougge, CybAero’s Chairman added, “the newly agreed upon delivery plan will also improve CybAeros cashflow situation.”

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About CybAero

CybAero develops and manufactures Remotely Piloted Aircraft Systems (RPAS) for safer and more effective aerial operations in various environments, including those hazardous in nature. The company has made a great international impact with its APID One helicopter, which can be adapted for both military and civilian applications such as coastal and border surveillance, search and rescue missions, and mapping. CybAero’s head office is located in the Mjärdevi Science Park in Linköping, Sweden. The company has around 50 employees and has been listed on the Nasdaq First North since 2007. FNCA Sweden AB is the company's certified adviser.