AVTECH SWEDEN AB (publ)

INTERIM REPORT
JANUARY - JUNE
2026

CEO COMMENT

Continued growth, a stronger offering and a clearer role in the future of aviation

AVTECH continued to develop in the right direction during the second quarter. We are growing compared with the previous year and continue to deliver profitability. At the same time, we are strengthening our position in an aviation industry where the need for efficiency, precision and data-driven decision support is becoming increasingly evident.

Net sales amounted to SEK 12.6 million, an increase of 6.7 percent compared with the same period in 2025. Net earnings amounted to SEK 4.0 million, and ARR increased to SEK 51.5 million at the end of the period. This demonstrates the strength of our recurring revenue model and provides us with a stable foundation for continued investment in AVTECH's next phase of development.

Our financial position remains strong. Cash and cash equivalents amounted to SEK 34.2 million, and the equity ratio was 90.3 percent. Cash flow from operating activities was positive, while total cash flow for the period was affected by the dividend payment of approximately SEK 5.6 million and delayed customer payments. We therefore continue to have the financial flexibility to invest in product development, customer deployments and commercial capacity.

What makes the quarter particularly important is not only the financial performance, but also how it supports our strategic direction. AVTECH combines airlines' immediate need for tangible efficiency improvements with the industry's transition towards more connected, data-driven and coordinated flight operations. It is at this intersection that our role is becoming increasingly clear.

Clear customer value in a more demanding market

Market conditions remain complex. Airlines and other industry participants operate in an environment where cost control, operational stability and resource efficiency are high on the agenda. Decision-making processes are often longer than before, and new commercial decisions require thorough internal alignment within customer organizations.

At the same time, it is precisely in this type of market that AVTECH's offering is most relevant. Our services address specific operational challenges faced by airlines, including fuel consumption, the impact of weather, turbulence, punctuality and pilot workload. Our task is to continue converting technological strength and verifiable customer value into additional deployments, deeper customer relationships and, over time, more commercial agreements.

Customer relationships that drive both growth and product development

One of the most important events of the quarter was the extension of our agreement with Southwest Airlines for Aventus Enroute and Descent Winds. The agreement runs until the end of June 2028 and has an expected contract value of between SEK 26 million and SEK 36 million, depending on the USD exchange rate.

The extension confirms the value of the Aventus service and strengthens our recurring revenue base. It also demonstrates the importance of long-term partnerships with leading airlines. The agreement includes customer-driven product enhancements, providing a clear example of how close customer dialogue contributes to the development of products that create value both for individual customers and for our broader customer base.

During the quarter, we also welcomed Compass Cargo Airlines as a new Aventus customer. The agreement is smaller in financial terms, but strategically interesting, as it demonstrates that our services are also relevant to cargo flight operations and new aircraft types.

After the end of the period, LATAM announced that it would temporarily pause the use of ClearPath for its short-haul fleet for approximately one to two months, while its long-haul fleet continues to use ClearPath. The pause is related to the customer's work to test and benchmark several optimization solutions within its operations. We remain positive about our long-term cooperation with LATAM. ClearPath has already generated significant cost savings in LATAM's operations, as also confirmed by the airline. AVTECH and LATAM continue to work on initiatives to increase the use of the service and thereby further strengthen its operational value.

Commercial expectations for 2026

The changes implemented within sales and marketing are beginning to have a clearer impact. We are seeing a growing number of qualified discussions with airlines of different sizes and levels of maturity. Several processes are progressing from initial dialogue towards proof-of-value trials and operational evaluation.

During the period, we completed proof-of-value trials with two medium-sized airlines and confirmed new trials with a further two airlines, one of which is very large. This represents an important step in our ambition to systematically convert market interest into operational validation and subsequently into commercial agreements.

In addition, we are engaged in qualified discussions with a further seven to eight medium-sized airlines. The average fleet size in several of these ongoing dialogues is substantial. This means that even a limited number of successful conversions could become important to the Company's continued scaling.

We are also seeing growing interest from organizations outside our traditional airline customer base. During the period, a European aircraft manufacturer decided to begin using Aventus in its internal testing activities, and we are also seeing interest from additional organizations in the same category. This broadens the picture of AVTECH's relevance and demonstrates that our services and data can create value across several parts of the aviation ecosystem.

From optimization to operational decision support

AVTECH's development is not simply about improving individual features. Step by step, we are building a broader offering for operational decision support within the aviation industry.

Aventus continues to provide highly accurate and tailored wind and temperature information to aircraft in flight. ClearPath supports pilots and operational functions in achieving more efficient flight trajectories, making better use of weather data and improving the management of turbulence and operational constraints. Together, our services contribute to better decisions, flight by flight.

At the core of AVTECH's offering is tangible and verifiable customer value. Our solutions are intended to be practical and robust tools that help airlines make better decisions in real-world operations. During the first half of the year, we continued to develop lateral optimization, speed and time management support, and decision support for ground-based users. These initiatives strengthen our ability to provide customers with relevant, context-specific and operationally useful recommendations.

At the same time, we have increased our focus on analyzing flight data and measuring the effects generated by our services. This is increasingly important as customers' decision-making processes become more data-driven and require clear operational and financial validation.

A growing role in the air traffic system of the future

During the quarter, we took important steps in our role as an enabler of improved cooperation between airlines and air traffic management.

At Airspace World, together with Tern Systems, the EUROCONTROL Innovation Hub and the Maastricht Upper Area Control Centre, we demonstrated how data from connected aircraft can be integrated into air traffic management systems. The objective is to provide air traffic controllers with better decision support, improve the shared situational picture and reduce workload.

The future of aviation requires better information sharing, more coordinated decision-making and a higher degree of digital collaboration between the cockpit, airline operations centers and air traffic management. AVTECH's ability to calculate, refine and share relevant data in real time gives us a clear role in this development.

AVTECH's selection to participate in three European SESAR consortia further strengthens this position. The projects are closely aligned with our core strengths in optimization, real-time data sharing, aircraft performance and advanced weather data, and provide us with an opportunity to contribute to the development of a more efficient and sustainable European air traffic system.

Investments for the next phase

To support a higher pace of customer dialogue, implementation and product development, we continue to strengthen the organization and develop our internal ways of working. Over the past year, our total resource base, including employees and consultants, has increased from 22 to 32 people, corresponding to approximately 45 percent. The number of employees has increased from 14 to 23, corresponding to approximately 64 percent.

In parallel, we are investing in integrating AI into our ways of working and preparing our systems for a more AI-assisted development process. The objective is to accelerate research and product development, from analysis and programming to testing and quality assurance. By combining additional resources with more efficient working methods, we are increasing our development capacity and strengthening our ability to remain at the forefront of an increasingly competitive market.

We are investing in commercial capacity, customer deployment, product development and a more scalable technical platform. This affects our cost base and profitability in the short term, but represents a deliberate investment to respond to greater market interest and deliver more customer value at a faster pace and on a larger scale.

Outlook

AVTECH enters the second half of 2026 with a strong offering, a clear strategic direction and continued favorable long-term opportunities. The market is not without challenges, and the timing of individual customer decisions is difficult to influence. However, the long-term drivers of our business remain clear.

Airlines need to reduce costs, improve punctuality, strengthen decision support and manage increasing weather variability. At the same time, the air traffic system needs to become more connected, data-driven and coordinated. AVTECH has a relevant and growing role in both of these areas of development.

Our focus is clear: to continue creating measurable customer value, develop products that solve real operational challenges and build a company capable of delivering profitable growth over time.

I would like to extend my sincere thanks to our customers for their continued trust, to our employees for their strong commitment and ability to deliver during an intensive quarter, and to our shareholders for their long-term support. Together, we continue to make aviation more efficient, predictable and sustainable, flight by flight.

David Rytter
CEO, AVTECH Sweden AB (publ)

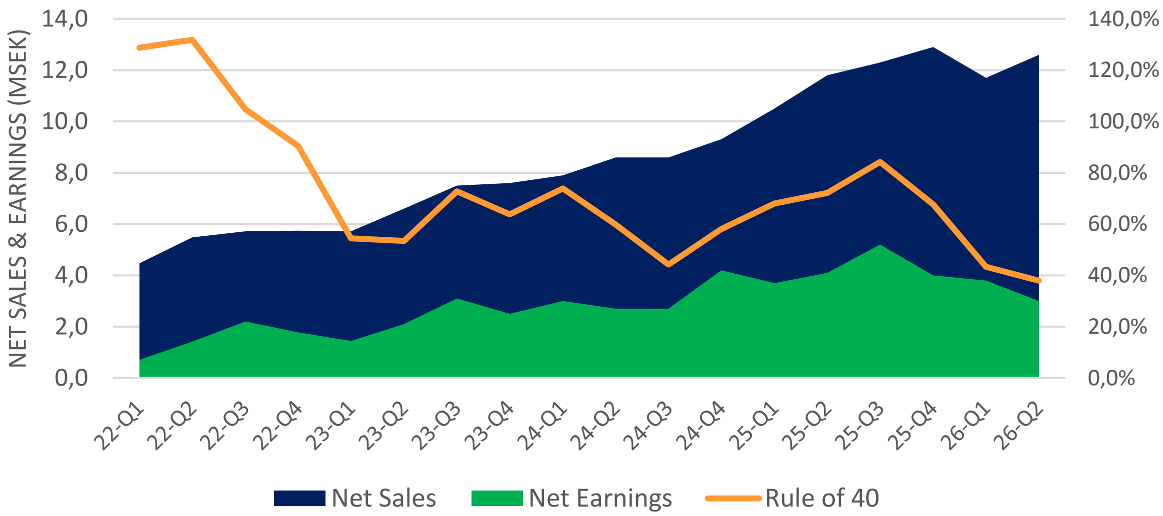
FINANCIAL KEY FIGURES FOR THE QUARTER

MSEK	2026 Quarter 2	2026 Quarter 1	2025 Quarter 2
Net sales	12.6	11.7	11.8
Operating earnings before depreciation	+5.0	+4.7	+5.5
Net earnings	+4.0	+3.8	+4.1
Net earnings per share, SEK	+0.071	+0.068	+0.073
ARR*	51.5	49.4	47.6
Rule of 40**	37.9%	43.3%	71.6%
Cashflow	-2.9	+3.2	-2.8
Cash and cash equivalents	34.2	37.1	27.2
Equity	60.7	62.3	49.3
Equity per share, SEK	1.07	1.10	0.87
Equity ratio, %	90.3%	92.5%	91.9%

** ARR = Net sales from the last month of the quarter × 12*

*** Rule of 40 = Sales growth % Y/Y + Operating margin % for the quarter*

- Net sales increased by 6.7% compared with the corresponding period in 2025, primarily driven by new customer contracts.
- ARR (Annual Recurring Revenue) amounted to SEK 51.5 million at the end of the period, representing an increase of 8.1% compared with Q2 2025. The figure includes the impact of LATAM's temporary suspension of ClearPath for a period of one to two months.
- Net profit decreased by 1.9% compared with the corresponding period in 2025, mainly as a result of resource investments in sales, customer onboarding, and product development.
- Operating activities generated positive cash flow of SEK 2.7 million. However, total cash flow for the period was negative due to the dividend payment of approximately SEK 5.6 million made in May. Cash flow was also negatively affected by delayed customer payments, which are expected to be received during the following quarter.



EVENTS DURING THE PERIOD

The section summarizes the events considered most relevant for understanding the Company's development during the period. For complete regulatory communications, please refer to the Company's published press releases.

Southwest Airlines Renews Aventus Agreement

On June 29, AVTECH announced a two-year extension of its agreement with Southwest Airlines covering the Aventus Enroute and Descent Winds services. The agreement extends through the end of June 2028 and has an expected contract value of SEK 26-36 million, depending on the USD exchange rate. The extension also includes a number of customer-driven product enhancements, including the Aventus Abeam Waypoint functionality, and further strengthens AVTECH's recurring revenue base as well as its long-term partnership with Southwest Airlines.

Compass Cargo Airlines Selects AVTECH's Aventus Flight Optimization Service for Its Boeing 747F Fleet

On June 1, AVTECH announced that Compass Cargo Airlines had signed a subscription agreement for Aventus covering the airline's Boeing 747F fleet. The agreement commenced on May 1, 2026, and has an expected annual value of SEK 0.1-0.2 million, depending on fleet size and the EUR/SEK exchange rate. The agreement marks the commercial deployment of AVTECH's Aventus service for the Boeing 747F, expanding the service's application to an additional aircraft type and customer segment.

AVTECH Sweden AB (publ) Annual Report 2025

On April 17 AVTECH's annual report for the financial year 2025 was published and is available for download at https://avtech.aero/financial-reports

Annual General Meeting 2026

On May 20, AVTECHs Annual General Meeting 2026 was held. The AGM resolved to approve the Board of Directors' proposal for a resolution and a dividend to the shareholders of an amount of SEK (0.10) per share in the Company. A total of approximately SEK 5.6 million with payment on 27 May 2026. More information can be found in the notice Bulletin that was published afterwards.

AVTECH and Tern Systems Demonstrate Operational Data Exchange Between Airspace Users and ATM Systems at Airspace World

On 22 May, AVTECH and Tern Systems demonstrated at Airspace World how operational data exchange between airspace users and ATM systems can be integrated into the air traffic controller’s working environment. The demonstration included, among other things, turbulence and high-resolution weather data, as well as flight trajectory preferences, with the objective of supporting better decision-making, a shared operational picture, and reduced workload.

AVTECH and EUROCONTROL Demonstrate Operational Data Exchange Between Airspace Users and ATM Systems at Airspace World

At Airspace World, AVTECH, together with the EUROCONTROL Innovation Hub and Maastricht Upper Area Control Centre (MUAC), demonstrated how data from ClearPath can be utilized within the air traffic control environment to provide additional operational context and support better decision-making. The demonstration forms part of MUAC’s EIGER initiative and illustrates how data from connected aircraft can contribute to future applications within SESAR's efforts to develop more connected and efficient air traffic management systems.

EVENTS AFTER THE END OF THE PERIOD

Latam Airlines Group S.A. Temporarily Suspends ClearPath for Part of Its Fleet
On 3 July, AVTECH announced that LATAM Airlines Group S.A. has temporarily suspended the use of ClearPath for its short-haul fleet for an estimated period of one to two months. This is expected to reduce AVTECH's revenues by approximately SEK 0.6-1.2 million during the suspension period. LATAM's long-haul fleet remains unaffected and continues to use ClearPath. The temporary suspension is related to the customer's testing and benchmarking of several optimization solutions. AVTECH and LATAM continue to collaborate on initiatives aimed at increasing service utilization and further enhancing the operational benefits delivered by ClearPath.

AVTECH Board Members and Major Shareholders Acquire 300,000 A Shares
On 17 July, AVTECH announced that several Board members and major shareholders had acquired a total of 300,000 A shares in the Company through an off-market transaction at a price of SEK 4.28 per share.

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS

The Company's operations are exposed to operational and financial risks, including market, currency, macroeconomic, geopolitical, and climate-related factors. These risks are continuously assessed and managed and should be considered in conjunction with the other information presented in this report, as well as the prevailing external environment.

For a complete account of identified risks, please refer to AVTECH's latest Annual Report which is available on AVTECH's website www.avtech.aero/report. AVTECH continues to monitor these risks closely and is actively working to adapt the business to changing conditions.

THE BOARD'S ASSESSMENT AND FUTURE PROSPECTS

The Board of Directors assesses that AVTECH's business areas have strong long-term growth prospects. Airlines' ongoing need for cost efficiency, enhanced competitiveness, greater operational precision, and improved management of weather-related challenges continues to support the relevance of the Company's offering.

AVTECH's IT solutions assist airlines in achieving cost and fuel savings, reducing environmental impact, and improving operational quality. The customer growth and sales development achieved in recent years confirm the Company's position as a relevant provider of robust and user-friendly tools for flight operations.

A significant share of the Company's revenue is still currently generated by one of our products, but this is steadily changing. The Board sees substantial future potential in our portfolio of additional complementary products, both existing and under development, enabling us to expand our reach of new customers while also deepening our relationships with existing customers.

UPCOMING INFORMATION EVENTS

Interim Report Q3	2026-10-23
Year-End Report Q4	2027-02-05

Kista, August 21th, 2026, AVTECH Sweden AB (publ). The figures in this report have not been reviewed by the company's auditors.

Financial reports and documents can be found at https://avtech.aero/financial-reports.

AVTECH Sweden AB (publ), corporate identity number 556568-3108, has its registered office in Stockholm. Address: Färögatan 33, 164 51 Kista, Sweden. www.avtech.aero
The company's B-share (short-term AVT B) is traded on the NASDAQ First North Growth Market since February 2012. The company's A-share is not traded on any marketplace. Certified Adviser is Redeye Nordic Growth AB.

GROUP INCOME STATEMENT	**2026**	**2025**	**2026**	**2025**	**2025**
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Year**
Net Sales	12.6	11.8	24.4	22.3	47.4
Capitalized expenditure for development work, etc.	2.4	1.5	4.1	2.9	5.6
Other operating income	0.4	0.1	0.7	0.2	1.3
Total revenue for the period	**15.4**	**13.4**	**29.2**	**25.4**	**54.4**
External expenses	-4.0	-4.4	-8.2	-8.4	-16.7
Personnel expenses	-6.3	-3.6	-11.3	-6.4	-15.4
Depreciation	-1.1	-1.5	-2.1	-3.0	-5.8
Total operating expenses for the period	**-11.4**	**-9.4**	**-21.6**	**-17.8**	**-37.9**
Operating profit for the period	**3.9**	**3.9**	**7.6**	**7.6**	**16.5**
Sum financial income	0.1	0.2	0.2	0.2	0.5
Earnings before taxes	4.0	4.1	7.9	7.8	17.0
Taxes (Note 1)	0.0	0.0	0.0	0.0	0.0
PERIOD EARNINGS	**4.0**	**4.1**	**7.9**	**7.8**	**17.0**

CONSOLIDATED CASH FLOW ANALYSIS	**2026**	**2025**	**2026**	**2025**	**2025**
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Year**
Cash flow before change in working capital	2.3	4.2	5.5	7.8	17.1
Change in working capital	0.4	-1.4	0.5	-2.4	-5.0
Cash flow from operations	**2.8**	**2.8**	**5.9**	**5.5**	**12.1**
Cash flow from investment activities	0.0	0.0	0.0	0.0	0.0
Cash flow from financing activities	-5.6	-5.6	-5.6	-5.6	-5.6
TOTAL CHANGE IN LIQUID FUNDS	**-2.9**	**-2.8**	**0.3**	**-0.2**	**6.5**

KEY FIGURES	**2026**	**2025**	**2026**	**2025**	**2025**
MSEK	**Apr-Jun**	**Apr-Jun**	**Jan-Jun**	**Jan-Jun**	**Year**
Turnover per employee, MSEK	0.5	0.8	1.1	1.6	3.2
Average number of shares, thousands	56 480	56 480	56 480	56 480	56 480
Average number of shares, thousands, after dilution (note 2)	56 480	56 480	56 480	56 480	56 480
Turnover per share, SEK	0.22	0.21	0.43	0.39	0.84
Net earnings per share, SEK before dilution	0.07	0.07	0.14	0.14	0.30
Net earnings per share, SEK after dilution	0.07	0.07	0.14	0.14	0.30
Cash flow (from operations) per share, SEK (note 2)	0.05	0.05	0.11	0.10	0.21
Operating margin	31.3%	33.3%	31.3%	34.0%	34.7%
Number of employees	23	14	23	14	17
Number of coworkers (inc. consultants)	32	22	32	22	26
ARR (note 3)	51.5	47.6	51.5	47.6	51.2
Rule of 40 (note 4)	37.9%	71.6%	37.9%	71.6%	72.9%

CONSOLIDATED BALANCE SHEET	2026	2025	2025
MSEK	30-jun	30-jun	31-dec
ASSETS			
Balanced expenditure for development work, etc.	16.1	14.2	14.1
Buildings and land	0.0	0.0	0.0
Inventories, tools and installations (note 5)	0.0	0.0	0.0
Total fixed assets	**16.1**	**14.2**	**14.1**
Other current receivables	16.9	12.3	15.7
Cash and cash equivalents (note 6)	34.2	27.2	33.9
Total current assets	**51.1**	**39.5**	**49.6**
TOTAL ASSETS	**67.2**	**53.6**	**63.7**
EQUITY AND LIABILITIES			
Equity	60.7	49.3	58.5
Non-current liabilities	0.0	0.0	0.0
Current liabilities (note 6)	6.5	4.4	5.2
TOTAL EQUITY AND LIABILITIES	**67.2**	**53.6**	**63.7**
Memorandum Items			
Pledged assets (note 7)	-	-	-
Contingent liabilities	-	-	-

CHANGE IN GROUP EQUITY	2026	2025	2025
MSEK	30-jun	30-jun	31-dec
Equity at the beginning of the period	58.5	47.1	47.1
Profit for the period	7.9	7.8	17.0
Translation differences in equity	-5.6	-5.6	-5.6
Equity at end of period	**60.7**	**49.3**	**58.5**

KEY FIGURES	2026	2025	2025
MSEK	30-jun	30-jun	31-dec
Equity ratio	90.3%	91.9%	91.8%
Number of shares at end of period, thousands (note 8)	56 480	56 480	56 480
Number of shares at period closing, thousands, after dilution (note 2)	56 480	56 480	56 480
Cash and cash equivalents per share, SEK	0.61	0.48	0.60
Equity per share, SEK	1.07	0.87	1.04
Market price at the end of the period, SEK (note 9)	6.30	8.98	8.64
Price/Equity per share (note 9)	5.86	10.29	8.35
Market capitalization at end of period, MSEK (note 9)	355.8	507.2	488.0

QUARTERLY DATA MSEK		Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
Sales						
	2018	2.8	3.3	3.1	3.4	12.5
	2019	4.0	3.8	4.0	3.4	15.1
	2020	4.0	3.3	2.7	2.1	12.2
	2021	2.1	2.7	3.4	3.6	11.8
	2022	4.5	5.5	5.7	5.7	21.4
	2023	5.7	6.6	7.5	7.6	27.5
	2024	7.9	8.6	8.6	9.3	34.3
	2025	10.5	11.8	12.3	12.9	47.4
	2026	11.7	12.6			
Operating profit						
	2018	-0.9	-0.9	-0.2	+0.1	-1.9
	2019	+0.0	+0.5	+0.6	-0.7	+0.4
	2020	+0.0	+0.3	-0.6	-1.6	-2.0
	2021	-2.0	+0.3	+0.2	+0.1	-1.4
	2022	+0.7	+1.4	+2.2	+1.8	+6.1
	2023	+1.4	+2.1	+3.1	+2.5	+9.0
	2024	+2.9	+2.7	+2.5	+3.7	+11.8
	2025	+3.6	+3.9	+5.2	+3.7	+16.5
	2026	+3.7	+3.9			
Cash flow						
	2018	-0.3	-0.2	-0.1	-0.1	-0.7
	2019	-1.7	-0.8	+0.1	+2.8	+0.5
	2020	-1.0	+0.5	-2.6	+2.0	-1.1
	2021	-4.3	+1.3	+0.7	+0.4	-2.0
	2022	-0.5	+1.1	+1.7	+2.2	+4.5
	2023	+1.0	+2.6	+2.8	+1.8	+8.2
	2024	+3.2	-5.3	+4.1	+2.6	+4.6
	2025	+2.6	-2.8	+5.9	+0.7	+6.5
	2026	+3.2	-2.9			

ACCOUNTING PRINCIPLES AND NOTES

All amounts are reported in millions of Swedish kronor (MSEK) unless otherwise stated.
The Interim Report has been prepared in accordance with BFNAR 2012:1 (K3).

Note 1) Unused deficit at the Swedish Tax Agency MSEK 13.4.

Note 2) The group had no options programs or other outstanding financial instruments at the end of the periods that would affect the potential number of shares in AVTECH Sweden AB (publ), and therefore no potential dilution existed.

Note 3) ARR = Net sales from the last month of the quarter × 12.

Note 4) Rule of 40 = Sales growth % Y/Y + Operating margin % for the period.

Note 5) Primarily refers to capitalized office inventory and IT-related hardware.

Note 6) The group had no overdraft facilities at the end of the quarter. Current liabilities include accounts payable, interim liabilities, other accrued expenses, and other short-term liabilities.

Note 7) Refers to the unused corporate mortgage provided as security for the company's overdraft facility in Sweden.

Note 8) The key figure shows the actual number of outstanding shares in AVTECH Sweden AB (publ) at each point in time.

Note 9) Refers to the price of AVTECH's B-shares on each balance sheet date.

LARGEST SHAREHOLDERS OF AVTECH SWEDEN AB (publ)

2026-06-30

Name	AK A	AK B	Holdings	Holdings %	Votes	Votes %
FEHRLING, CHRISTER	984 968	2 139 515	3 124 483	5.35	11 989 195	11.67
AVANZA PENSION	0	10 709 236	10 709 236	18.96	10 709 236	10.42
BRONGE, JOHAN	644 600	0	644 600	1.14	6 446 000	6.27
S-BOLAGEN AB	600 000	261 456	861 456	1.53	6 261 456	6.09
REDEBORN CONSULTING AB	500 000	0	500 000	0.89	5 000 000	4.87
JOHANSSON, RUNE	350 084	480 301	830 385	1.47	3 981 141	3.87
LÄKARLEASING SVERIGE AB	300 000	0	300 000	0.53	3 000 000	2.92
BÄCKVALL, ÅSE	235 000	619 292	854 292	1.51	2 969 292	2.89
JUHLIN, MIA	235 000	619 292	854 292	1.51	2 969 292	2.89
IBKR FINANCIAL SERVICES AG, W8IMY	0	2 897 665	2 897 665	5.13	2 897 665	2.82
DAHLSTRÖM, LARS	250 084	225 000	475 084	0.84	2 725 840	2.65
WAHLUND, LARS	150 084	856 854	1 006 938	1.78	2 357 694	2.29
IDÉ DESIGN AKTIEBOLAG	200 000	150 000	350 000	0.62	2 150 000	2.09
REDEBORN, AGNETA	150 084	311 908	461 992	0.82	1 812 748	1.76
NORDNET PENSIONSFÖRSÄK. AB	0	1 621 052	1 621 052	2.87	1 621 052	1.58
RYTTER, DAVID	130 000	235 000	365 000	0.65	1 535 000	1.49
MARTIN LAGERQVIST AB	150 084	30 800	180 884	0.32	1 531 640	1.49
KRONANDER, BJÖRN-OLA JOHAN	150 084	0	150 084	0.27	1 500 840	1.46
BANQUE DE LUXEMBOURG	0	1 500 000	1 500 000	2.66	1 500 000	1.46
OLCON ENGINEERING AB	0	1 411 084	1 411 084	2.50	1 411 084	1.37
TONSJÖ, MATS	0	1 279 571	1 279 571	2.27	1 279 571	1.25
ZÖÖGLING, INGVAR AXEL HJALMAR	109 800	54 454	164 254	0.29	1 152 454	1.12
OLSSON, JONNY	0	1 071 683	1 071 683	1.90	1 071 683	1.04
CLEARSTREAM BANKING S.A.	0	734 362	734 362	1.30	734 362	0.71
BECKMAN, LARS	0	506 000	506 000	0.90	506 000	0.49
J.P. MORGAN SE, LUXEMBOURG	0	500 000	500 000	0.89	500 000	0.49
FEHRLING, MARKUS	0	439 000	439 000	0.78	439 000	0.43
SELWOOD, JOHN ERIC	0	435 000	435 000	0.77	435 000	0.42
MUTH, PETER	0	425 839	425 839	0.75	425 839	0.41
GEORGE, SEBASTIAN	0	378 270	378 270	0.67	378 270	0.37
TOTAL 30 LARGEST SHAREHOLDERS	**5 139 872**	**29 892 634**	**35 032 506**	**62.03**	**81 291 354**	**79.11**
TOTAL OTHERS	**2 000**	**21 445 055**	**21 447 055**	**37.97**	**21 465 055**	**20.89**
TOTAL	**5 141 872**	**51 337 689**	**56 479 561**	**100.00**	**102 756 409**	**100.00**

ABOUT AVTECH Group
AVTECH develops products and services for digital air traffic management systems. Customers are players in the global aviation industry such as airlines, airports, air traffic management suppliers, technology companies and aircraft manufacturers. With the company's products and services, every single flight or entire flight operation can be optimized in terms of finances, noise and emissions, efficiency, capacity, punctuality and safety. The head office is located in Stockholm, Kista. For more information, see www.avtech.aero.