

CybAero streamlines the organization

CybAero has decided to restructure the organization to make it more efficient. As a result of structural changes, the number of employees will be reduced from 35 to about 20. Furthermore, the company will outsource parts of the business. The changes are expected to result in annual cost savings of MSEK 19

– It's always hard to have to make personnel cuts. But since I took over as CEO of CybAero, I spent most of my time reviewing the business, its costs and how to proceed with our business. I have found that the cost level is far too high in relation to the situation we are in today. Therefore, we have begun to implement measures to improve and streamline the business. The new organization entails clearer areas of responsibility, which I believe will improve the efficiency over time, says CybAero CEO Johan Ahlström.

The changes in the organization have already begun, which means, among other things, that the number of employees will be reduced from 35 to about 20 people. The reductions will partly take place through natural departures.

Production, research and development will in the future generally be done through outsourcing and be adapted to ongoing and upcoming projects. CybAero has previously collaborated with a number of external partners such as HiQ, Semcon and Military Works.

As part of the efficiency enhancement, CybAero will also review the possibilities of moving from the company's current facilities to facilities that are better suited for the new business and its cost structure.

– With these restructuring, we will change CybAero's way of working towards more powerful partners and thereby better adapt our work until we get a more continuous ordering. Annual fixed costs are expected to decrease from MSEK 44 to MSEK 25 excluding depreciation. The measures are expected to get full effect in the second half of 2018, says CybAero CEO Johan Ahlström.

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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 Mjärdevi Science Park in Linköping, Sweden. The company has been listed on the NASDAQ First North since 2007. FNCA Sweden AB is the company's certified adviser.

This information is information that CybAero AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 11:00 CET on 9 february 2018.