

# Year-end report January–December 2017 CybAero AB (publ)

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## Period: January–December 2017

- Net sales: SEK 12 thousand (SEK 2.9 million)
- EBITDA: SEK -145 million (SEK -75.5 million)
- Operating loss: SEK -151 million (SEK -86.8 million)
- The company reported a loss after tax of SEK -155 million (SEK -91.3 million).
- Earnings per share: SEK -3.32 (SEK -2.50)
- The Board of Directors proposes that no dividend be paid.

## Period: July–December 2017

- Net sales: SEK 640 thousand (SEK 1.9 million)
- EBITDA: SEK -117 million (SEK -32.7 million)
- Operating loss: SEK -116 million (SEK 39.0 million)
- The company reported a loss after tax of SEK -120 million (SEK -41.7 million).
- Earnings per share: SEK -3.63 (SEK -1.57)

## Message from the CEO

Recently, one can say that CybAero has gone through a bit of a turbulent period. Nevertheless, our staff have done their utmost throughout to bring our operations where we want them to be – ready to deliver top-class products. CybAero is a development company operating in an industry that not only has exciting prospects but also is in an early growth stage. This means that we constantly face new challenges, which in turn resulted in delays and sluggish sales processes. But the trend is clear. Unmanned helicopters are increasingly gaining ground, and developments in the industry are progressing rapidly, just as they are for CybAero as well.

In 2017, we worked hard to continue developing our main product, the APID One. This included increasing its robustness and developing various application areas. Our container-based hangar and mobile operation center used for mobile applications such as those in crisis areas are now ready for sale.

We held several successful demonstrations for potential clients in 2017 and early 2018 at Ljungbyhed and Västervik airports.

We are continuing to work on completing the Jolly transaction in China. However, we have judged that the receivable should not remain in the balance sheet because the transaction has been in progress for some time and has yet to be completed.

At the start of 2018, we worked to strengthen CybAero's position in the most important areas. The first step was to review the company's expenses. This resulted in a cost-cutting program presented in February which aimed to bring the company's costs down to a level better suited to its current situation. We worked hard to cut costs and thus reduce the company's burn rate while streamlining our operations through reorganization.

Nevertheless, the company has not had the financial resources required to take its operations to the next level. Trading of the company's stock on First North was halted on February 15 in relation to the financing situation. However, we found a solution, which was announced to the market on Mars 28. This solution enables us to implement the company's new strategy and continue developing our products and services with a longer-term perspective.

As the new CEO, I have overseen the commencement of efforts to put in place a new business strategy and organizational structure for CybAero. Given my aviation background, developing our APID into a certified aviation product is a natural step to opening up new markets and business opportunities.

Tommy Magnusson

CEO

CybAero AB

For full report see attached pdf.

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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 35 employees and 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 19:00 CET on 29 march 2018.*