



Cicor achieves sales growth of 24.8% in the first quarter of 2023

Ad hoc announcement pursuant to Art. 53 LR

Bronschhofen, April 17, 2023 - Cicor Technologies Ltd (SIX Swiss Exchange: CICN) continued its growth path in the first three months of 2023. Quarterly sales increased by 24.8% compared to the first quarter of the previous year, to CHF 96.0 million. This was driven by the newly acquired companies as well as organic growth. It is especially positive that the momentum of new orders continues despite the challenging economic outlook: With an order intake of CHF 95.0 million in Q1/2023 (Q1/2022: CHF 92.7 million), a book-to-bill ratio of 1.0 was achieved. Cicor thus continues to have a high order backlog, which is approximately equivalent to one year's sales.

Cicor has established its position as one of the leading development and manufacturing partners for sophisticated electronics in the strategic target markets of medical technology, industrials as well as aerospace and defence in Europe. As a result, Cicor is benefiting from continued market growth due to the trends of reshoring (moving production back to Europe from Asia) and increased outsourcing of electronics development and manufacturing. Cicor continues to pursue a strategy of accelerated growth through organic growth and through acquisitions. The companies Phoenix Mecano Digital Elektronik GmbH (now Cicor Digital Elektronik GmbH, Wutha-Farnroda, Germany) and Phoenix Mecano Digital Tunisie S.a.r.l. (now Cicor Tunisie S.a.r.l., Borj-Cedria, Tunisia), which were consolidated as of 1 January 2023, the thin-film business of AFT Microwave GmbH (Backnang, Germany), which was consolidated as of 1 March 2023, contributed to this growth.

Cicor was able to win several important new business deals with existing and new customers ramping up production in the current financial year. Following the now completed opening of a second production site in Thuan An City (Vietnam), Cicor has sufficient capacity to absorb the growth.

Assuming no fundamental change in the geopolitical, economic and financial environment in the current financial year compared to the first quarter, Cicor expects sales growth to CHF 360 - 400 million in 2023 (previous guidance: CHF 350 - 400 million) with an operating margin at EBITDA level comparable to the 2022 level (10.3%).

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The Cicor Group is a globally active provider of full-cycle electronic solutions from research and development to manufacturing and supply chain management. Cicor's approximately 2,500 employees at 15 locations are serving leaders from the medical, industrial and aerospace & defence industries. Cicor creates value to its customers through the combination of customer-specific development solutions, high-tech components, as well as electronic device manufacturing. The shares of Cicor Technologies Ltd. are traded at the SIX Swiss Exchange (CICN). For further information, please visit the website www.cicor.com.