

Press release

Cicor is on track – progress in all areas

Bronschhofen, August 17, 2017 – Cicor (SIX Swiss Exchange: CICN), a leading international technology company in the field of printed circuit boards, microelectronics and EMS (Electronic Manufacturing Services) headquartered in Boudry (Switzerland), showed strong sales growth in the first half of 2017 of 17.3% to CHF 109.0 million. (first half-year of 2016: CHF 92.9 million). The ongoing momentum in order intake is particularly gratifying. New orders of CHF 119.6 million exceeded not only the very good order intake figure in the first half of 2016 of CHF 109.0 million by 9.7%, but also surpassed the record level of CHF 114.4 million recorded in the second half of 2016.

Cicor's positive development accelerated in the first half of 2017. The Advanced Microelectronics and Substrates (AMS) Division achieved the turnaround and the Electronic Solutions (ES) Division made further progress from its already good basis. Group's EBIT in the first half of 2017 increased at a disproportionate pace to CHF 5.1 million (first half-year of 2016: CHF 1.2 million). The significant increase in the EBIT margin in the first half of 2017 by 3.4 percentage points to 4.7% (first half-year of 2016: 1.3%) was attributable to the successful turnaround of the AMS Division, to better operational excellence in the factories, and to measures implemented in 2016 such as the reduction in the number of sites or the streamlining of the company management. EBITDA of CHF 9.4 million in the first half of 2017 was up by 77.9% compared with the first half of 2016, while the EBITDA margin increased to 8.6%. Net profit for the first half of 2017 amounted to CHF 2.3 million (first half-year of 2016: CHF -0.6 million). The order intake attained, the further growth in sales and the clearly improved result confirm Cicor's successful turnaround.

Successful turnaround of the AMS Division

The downward trend of the AMS Division over the last years has been overcome. The Division's net sales increased by 13.5% to CHF 24.5 million. (first half-year of 2016: CHF 21.6 million). The cost structures were adjusted and initial results were achieved in the direction of better operational excellence. This brought about a highly satisfactory improvement in the EBITDA margin by 13 percentage points to now 15.0% (first half-year of 2016: 2.0%). In order to pursue the rediscovered growth course of the AMS Division Cicor is employing technology and stronger cultivation of markets. Due to improved technical support in the USA and the start-up of own sales capacities in Singapore, the market potential of the division in North America and the Asia-Pacific region can be better addressed in the future.

Further growth of ES Division

The strong order intake in the second half of 2016 was followed in the first half of 2017 by sales growth of 18.5% to CHF 84.5 million (first half-year of 2016: CHF 71.4 million). EBITDA margin increased by 1 percentage point to 8.6% (2016: 7.6%). Despite intensive efforts, the shortage of critical components on the global construction market caused losses of sales and prevented even stronger growth. The ES Division was also able to acquire significant new business in the reporting period. However, at the same time the repeat customers of the ES Division also reported high demand. In order to meet the increased demand, still unused capacity reserves in the factories are to be exploited. In addition, at the Batam site in Indonesia, a second clean room was added where products can be manufactured under sterile conditions. The planning of the new production plant in

Arad in Romania has reached an advanced stage. Building will start in the next few months and the plant is expected to become operational in the second half of 2018.

Positive outlook for the second half of the year

As a result of the good order position, Cicor expects the positive course of business to continue in the second half of 2017. Cicor expects sales to grow by around 10 percent for the 2017 financial year with an operative margin which ties in with the good results of 2013 and 2014. Sales and profits are also likely to continue to grow in 2018. To this end, the foundations are being laid in the current year by the continuation of intensive sales efforts, continual verification of cost structures, further measures to increase operational excellence and the expansion of manufacturing capacities with moderate investments.

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The full 2017 half-year report for the Cicor Group is also available online.

<http://www.cicor.com/investors/reports-publications/financial-reports>

Analyst and investor telephone conference

Thursday, 17 August 2017 from 11 am CET

Registrations: <http://www.cicor.com/de/investors/agenda>

The logon information will be provided when registering.

2018 Annual Shareholders' Meeting

19 April 2018 in Boudry NE

Key Figures

| in CHF 1 000 unless otherwise specified | 1.1.-30.6.2017 | in % | 1.1.-30.6.2016 | in % |
|--|----------------|-------|----------------|-------|
| Net sales | 109 034 | 100.0 | 92 947 | 100.0 |
| Change compared to previous year (%) | 17.3 | | 0.9 | |
| EBITDA | 9 395 | 8.6 | 5 281 | 5.7 |
| Change compared to previous year (%) | 77.9 | | -33.6 | |
| Operating profit (EBIT) | 5 136 | 4.7 | 1 194 | 1.3 |
| Profit before taxes (EBT) | 3 652 | 3.3 | 341 | 0.4 |
| Income taxes | -1 311 | -1.2 | -948 | -1.0 |
| Net profit / (loss) | 2 341 | 2.1 | -607 | -0.7 |
| Earnings per share (CHF) | 0.81 | | -0.21 | |
| | 30.06.2017 | in % | 31.12.2016 | in % |
| Non-current assets | 44 669 | 28.2 | 49 788 | 31.9 |
| Current assets | 113 467 | 71.8 | 106 527 | 68.1 |
| Total assets | 158 136 | 100.0 | 156 315 | 100.0 |
| Equity | 61 961 | 39.2 | 60 193 | 38.5 |
| | 30.06.2017 | | 30.06.2016 | |
| Number of employees (FTEs at end of period) | 1 914 | | 1 896 | |

Division results

| | 1.1.-30.6.2017 | in % | 1.1.-30.6.2016 | in % |
|--|----------------|-------|----------------|-------|
| Advanced Microelectronics & Substrates Division | | | | |
| – Sales to external customers | 24 490 | 100.0 | 21 592 | 100.0 |
| – Intersegment sales | 16 | 0.7 | - | 0.0 |
| – EBITDA | 3 676 | 15.0 | 442 | 2.0 |
| ES Division | | | | |
| – Sales to external customers | 84 544 | 100.0 | 71 355 | 100.0 |
| – Intersegment sales | - | 0.0 | - | 0.0 |
| – EBITDA | 7 256 | 8.6 | 5 389 | 7.6 |

Cicor is a global development and manufacturing partner with innovative technology solutions in the electronics industry. With around 1900 employees at ten production sites, Cicor produces highly-complex printed circuit boards, hybrids and 3D-MID solutions and offers complete plastic injection-molded electronics and plastics services. The Group supplies high-quality customized solutions from the design to the finished product for its international customers. The shares of Cicor Technologies Ltd. are listed on the SIX Swiss Exchange (CICN). For further information, please visit www.cicor.com.