

Ad hoc announcement pursuant to Art. 53 LR

Cicor issues bond to finance future acquisitions

Bronschhofen, November 22, 2021 - Cicor Group (SIX Swiss Exchange: CICN) announces today that the company resolved to issue a five year mandatory convertible bond (MCB) of up to CHF 60 million which is fully back-stopped by One Equity Partners (OEP). The funds shall be used as equity for financing future acquisitions in the field of Cicor's activities.

The mandatory convertible bond will be offered to all shareholders in proportion to their shareholding, subject to applicable capital markets restrictions. The company plans trading of the pre-subscription rights, if so approved by the stock exchange. The conversion price is planned to be CHF 47.50 per share. The convertible bond pays no interest.

The issuance of the mandatory convertible bond is subject to a decision of an EGM to be held in December 2021 to amend the articles of association of Cicor to introduce a customary clause on conditional capital that allows the planned conversion price and to increase the size of the available conditional capital. The issuance is also subject to getting certain confirmations from the auditors, the stock exchange and the tax authorities.

Should the EGM not amend the articles of association or should such confirmations not be available, the terms may be amended or the issuance may be canceled. Cicor has the right to delay the issuance of the mandatory convertible bonds to OEP for a period of twelve months, to issue in tranches or to not issue at all. Towards all other shareholders, Cicor has a right to claw-back all mandatory convertible bonds (promptly issued) for a period of twelve months, provided always, no convertible bonds have been issued to OEP until that point in time. This right of delayed issue and claw-back shall ensure the required flexibility of Cicor should the funds not be needed for financing any further acquisitions.

Daniel Frutig, chairman of the board, commented: «Cicor is pleased to issue this mandatory convertible bond which is equal to issuing shares. It gives Cicor immediately the necessary flexibility to be ready to further consolidate the market. Cicor appreciates to receive the support from its large shareholder OEP for this issuance.»

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The Cicor Group is a globally active development and manufacturing partner with innovative technology solutions for the electronics industry. With about 2000 employees at ten production sites, Cicor offers highly complex printed circuit boards, hybrid circuits and printed electronics as well as comprehensive electronic manufacturing services (EMS) including microelectronic assembly and plastic injection molding. Cicor supplies customized products and services from design to the finished product from one source. The shares of Cicor Technologies Ltd. are listed on the SIX Swiss Exchange (CICN). For further information please visit the website www.cicor.com.