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Cicor announces details of planned mandatory convertible bond issue

Ad hoc announcement pursuant to Art. 53 LR

Bronschhofen, December 22, 2021 - Cicor Group (SIX Swiss Exchange: CIGN) announces the terms and conditions for a proposed five-year non-interest-bearing mandatory convertible bond (MCB) in the amount of up to around CHF 60 million, fully guaranteed by One Equity Partners (OEP).

At the Extraordinary General Meeting of Cicor Technologies Ltd, Boudry, (hereinafter "Cicor" or "Cicor Group" or "Company") held on December 16, 2021, the creation of conditional capital for the issuance of a mandatory convertible bond was approved. The Company now plans to issue the mandatory convertible bond according to the following terms and conditions: On January 3, 2022, existing shareholders will receive one preferential subscription right per existing share to subscribe for parts of the mandatory convertible bond, which can be traded on the SIX Swiss Exchange from January 3 to January 11, 2022. 51 preferential subscription rights entitle the holder to subscribe for one bond with a nominal value of CHF 1,000 until 12 noon on January 13, 2022.

OEP has committed to Cicor to firmly underwrite the mandatory convertible bond to the extent that the preferential subscription rights of the other shareholders are not exercised. OEP will already acquire a stake in the issued mandatory convertible bond corresponding to its shareholding upon completion of the offer, but at least such a stake that ensures that the nominal amount of the mandatory convertible bond will amount to at least CHF 20 million upon completion. The Board of Directors will decide on the remaining issuance of bonds up to the total issue amount of approximately CHF 60 million to OEP within the next 12 months, during which time OEP has committed to the takeover, depending on the financing needs of the Company.

The net proceeds of the offering will increase Cicor's financial flexibility and strengthen its balance sheet in connection with future acquisitions.

Terms and conditions of the bond

Issue size	CHF 60,188,000 (denomination CHF 1,000)
Conversion price	CHF 47.50 (initial)
Duration	5 years
Payment date	January 21, 2022
Maturity date	January 21, 2027
Number of shares backed	1,330,375
Coupon	0%
Issue price	100%, i.e. CHF 1,000 per share of mandatory convertible bond
Preferential subscription rights	1 registered share Cicor results in 1 preferential subscription right
Trade in preferential subscription rights	Yes (for terms see below)
Conversion ratio	The conversion ratio is calculated as follows: CHF 1,000, or a multiple of CHF 1,000, divided by the then applicable conversion price (fractions are not paid).
Optional conversion (at the request of mandatory convertible bondholders)	At any time during the period beginning on (and including) the date that is 730 days after the date of payment and ending on the tenth trading day prior to the date of expiration.

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Mandatory conversion at maturity (redemption)	Provided that no early conversion or redemption has taken place, each mandatory convertible bond will be converted on January 21, 2027 (expiry), in accordance with the conversion ratio into a number of registered shares of Cicor
Withholding tax	None
Valor / ISIN Cicor registered share	870219 / CH0008702190
Valor / ISIN Preferential subscription right	113 453 045 / CH1134530455
Valor / ISIN MCB	115 513 583 / CH1155135838

December 22, 2021	Publication prospectus
January 3, 2022	Preferential subscription rights ex-date
	Start of preferential subscription period
	Start of trading in preferential subscription rights
January 11, 2022	End of trading in preferential subscription rights
January 13, 2022, 12 a.m.	End of preferential subscription period
January 14, 2022	Announcement of final issue size
January 20, 2022	First provisional trading day of the mandatory convertible bond
January 21, 2022	Settlement and delivery of the mandatory convertible bond

Further details can be found in the prospectus, which is available at <https://www.cicor.com/mcb> and can be ordered by e-mail at investor@cicor.com.

Zürcher Kantonalbank is acting as paying and conversion agent as well as selling agent and listing agent for the issue.

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