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## **Cicor announces exercise of reopening option for the issuance of additional mandatory convertible bonds and of option to sell those bonds to One Equity Partners**

Ad hoc announcement pursuant to Art. 53 LR

**Bronschhofen, September 27, 2022 - Cicor Group (SIX Swiss Exchange: CICN) announces that it exercises its option to reopen its issuance of mandatory convertible bonds due 2027 in an amount corresponding to CHF 40,188,000 and to sell those bonds to One Equity Partners (OEP).**

Cicor has achieved sales growth of 35.7% and EBITDA growth of 29.5% in the first half 2022. This was driven by organic growth and the acquisitions of Axis Electronics (Bedford, UK) and SMT Elektronik (Dresden, Germany). Cicor expects further organic growth from recently acquired and pending new business programs. To realize that growth, Cicor is doubling its manufacturing space in Thuan Anh City, Vietnam (close to Ho Chi Minh City) by acquiring a second factory near the existing site at an investment in the mid-single digit million CHF range. Additionally, Cicor targets the acquisition of further European EMS providers contributing to increase Cicor's market share in its core regions and markets.

The mandatory convertible bond of Cicor Technologies Ltd. ("Cicor"; "Company"; ticker symbol of the registered shares listed on the SIX Swiss Exchange "CICN"), convertible into shares of the Company at the conversion price of CHF 47.50, were initially issued with an issuance volume of CHF 20 million. Pre-subscription rights for the total volume of CHF 60.188 million were granted to shareholders. Cicor reserved the option to reopen the issuance of the mandatory convertible bond up to a total issue amount of CHF 60.188 million within 12 months after the completion of the initial issuance and offering, depending on the financing needs of the Company. OEP 80 B.V. ("OEP") has, upon request by the Company, committed to purchase further bonds up to the total issue amount for this period.

Cicor herewith exercises its option to reopen the issuance of its mandatory convertible bonds in an amount corresponding to CHF 40,188,000 and its option to sell those newly issued bonds to OEP. The net proceeds of exercise of the reopening option increase Cicor's financial flexibility and strengthen its balance sheet in relation to future acquisitions.

The Company envisages to complete the reopening of its mandatory convertible bond issuance by September 30, 2022. The additional mandatory convertible bonds are expected to be admitted to provisional trading on the SIX Swiss Exchange on September 30, 2022.

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