



## **Cicor acquires the thin-film business of AFT microwave and strengthens its activities in the field of miniaturized hybrid circuits**

Ad hoc announcement pursuant to Art. 53 LR

**Bronschhofen, December 16, 2022 - Cicor Group (SIX Swiss Exchange: CICN) today announces the acquisition of the thin film business of AFT microwave GmbH of Backnang, Germany in an asset deal. With this acquisition, Cicor strengthens its position as a leading supplier of thin film substrates in the European market.**

AFT microwave GmbH (AFT) has found a reliable partner for the future of its profitable business area of layout and production of substrates based on thin-film technology in the Cicor Group. The thin-film business has historically generated annual sales in the low single-digit million-euro range. As part of the asset deal, Cicor will integrate all employees, the existing equipment and the complete knowledge of the thin film business at AFT's site into the Advanced Substrates division.

AFT's and Cicor's thin-film customers will benefit from combined capabilities in hybrid substrates for miniaturized electronics solutions for variety of industries including medical technology and aerospace. In addition, the Cicor Group will benefit from the expansion of its thin-film portfolio with additional innovative technologies.

The closing of the transaction is expected to take place within the next 2 - 4 months and is subject to customary closing conditions. The transaction will be financed with available funds in cash.

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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 2,200 employees at twelve locations in Europe and Asia 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](http://www.cicor.com).