



Cicor closes the acquisition of Phoenix Mecano Digital Elektronik and Phoenix Mecano Digital Tunisie

Ad hoc announcement pursuant to Art. 53 LR

Bronschhofen, January 23, 2023 - Cicor Group (SIX Swiss Exchange: CICN) announces today that the acquisition of 100% of the shares of Phoenix Mecano Digital Elektronik GmbH (PMDE) with two sites in Thuringia (Germany) and Phoenix Mecano Digital Tunisie S.a.r.l. with a site located in Borj-Cedria (Tunisia), as announced on November 15, 2022, has been closed.

The sites acquired from Phoenix Mecano AG (SIX Swiss Exchange: PM) have an excellent customer base, including several leading European companies in Cicor's target market of medical technology. The three sites have generated total sales of more than EUR 30 million in the financial year 2022 and expect a significant growth in 2023 as well. The EBITDA margin is expected to be at a level comparable to that of the Cicor Group.

With this acquisition, customers of the Phoenix Mecano sites will be offered Cicor's comprehensive range of competencies in the areas of development, manufacturing, supply chain management, global presence and synergies in material procurement. Cicor will benefit from the Tunisia site, which is attractive due to its geographical proximity, availability of skilled employees and competitive cost structures.

The German sites will be integrated in the organizational unit "Cicor Deutschland", which is part of the Electronic Manufacturing Services (EMS) Division. The Tunisian site will become part of the global production network of the EMS Division.

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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 2,500 employees at 15 locations 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.