



## **Cicor expects around 30 percent growth in the first half-year due to strong business performance**

Ad hoc announcement pursuant to Art. 53 LR

**Bronschhofen, June 16, 2022 - Cicor Group (SIX Swiss Exchange: CICN) expects a sales growth of around 30% in the first half of 2022 compared to the same period in 2021 as a result of acquisitions made and the successful management of challenges in the current difficult business environment. The ratio of new orders to sales is again expected to be well above 1, which means that Cicor can also expect business to continue to grow in the second half-year and the entire 2022 financial year.**

In addition to the double-digit organic growth, the integration of the newly acquired Axis Electronics (Bedford, UK) and SMT Elektronik (Dresden, Germany, consolidated since May 2022) will especially contribute to the Cicor Group's sales growth of around 30% in the first half of 2022 compared to the first half of 2021 (CHF 116.7 million).

The result at the EBITDA level should also increase, although the passing on of additional costs from component procurement on the spot market to customers and the time-delayed passing on of cost increases to AS Division customers are likely to lead to some margin dilution.

The positive business performance demonstrates that Cicor is successfully managing the operational challenges in the supply chains, that the growth strategy is taking effect and that the acquired companies are being successfully integrated. Due to ongoing shortages and price increases in material supply, the uncertain geopolitical situation and the current inflation, the management of the Cicor Group continues to refrain from providing a quantitative outlook for the full-year 2022.

The half-year results will be published as scheduled on August 11, 2022.

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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 2,300 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).