Acquisition of SMT Elektronik
Cicor Technologies Ltd.

April 27, 2022
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The Cicor Group
Your technology partner

- Globally active provider of full-cycle electronics solutions from research and development to manufacturing and supply chain management
- Swiss leader (no. 2 in D-A-CH) in customer specific development solutions, high-tech components as well as electronic device manufacturing for the Aerospace & Defence, Industrial and Medical (A.I.M.) markets
- 2’300 employees worldwide at 12 operating sites in Europe and Asia
- Pioneering microelectronics since 1966 – listed at SIX Swiss Exchange in 1998
Unique selling propositions in a competitive growth market
Strategy to develop from no. 1 electronics manufacturer in Switzerland to become a European leader

- Growth drivers: Increased share of outsourcing, nearshoring, alternatives to China
- Focus on Aerospace & Defence, Industrial, Medical (A.I.M.) with high margin potential and customer loyalty
- Global footprint: Customer intimacy combined with cost-competitive locations
- One-stop shop with strong synergies: 20% of sales to customers of both divisions

- Swiss quality
- One-stop-shop
- Global footprint

- Engineering and consulting
- Life cycle services

- Industry 4.0
- Microelectronics
- High precision substrates
- Micro molding
- Printed electronics & 3D-MID

![Cicor sales offices and representatives](image)
Growing in the most attractive segment of electronics manufacturing
Strengthening position in A.I.M. markets with superior profitability vs. listed peers

EBITDA Margin

Tier 1: Low Mix / High Volume C.C.C.
Tier 2: Low Mix / High Vol. A.I.M.
Tier 3: High Mix / Low Volume A.I.M.
Tier 4: Small local players

Annual Sales in USD
Acquisition of SMT Elektronik GmbH – A full service EMS provider

Convincing deal rationale

- Founded 1990 with Net Sales (2021) of ca. EUR 20 million
- Currently ~130 employees
- Adj. EBITDA margin ~11%
- Located in Dresden; 7 km from Cicor’s subsidiary RHE Microsystems GmbH
- Majority of business in Cicor core A.I.M. markets
- Strong HW/SW engineering capabilities, adding an attractive ODM business: Monilog® risk loggers
- Strengthening EMS footprint in Germany
- Creating economies of scale with combined sales of ca. EUR 40 million in Dresden
Full integration immediately after closing of the transaction
SMT Elektronik and RHE Microsystems will be operating as Cicor Germany

- Short distance between both Cicor sites in the northeast of Dresden
- Joint organizational structure from day 1
- Elimination of redundant management positions leads to savings of 100 – 150 bps of combined sales with immediate effect
- Material cost savings from SMT joining Cicor procurement network and increased scale effects
Another step (after the Axis acquisition) in Cicor’s announced Growth Strategy.

Attractive valuation and business combination creating shareholder value from the beginning by growth acceleration plus immediate cost synergies.

Mid-term Cicor targets to create a EMS business with >EUR 40 million revenue and >15% EBITDA margins by integrating RHE / SMT.
Impact of Axis and SMT Acquisitions on Cicor
Successful start to execute the Cicor growth strategy

- Signing 26. April 2022, closing 27. April 2022. SMT will be consolidated into Cicor results as of May (=> In 2022 consolidated results 8 month impact). Purchase price details not disclosed as per agreement with the sellers.

- Acquisition strengthens our German and European EMS position:

<table>
<thead>
<tr>
<th>CY 2021 [CHF million]</th>
<th>Cicor (reported)</th>
<th>Cicor + Axis (pro-forma)*</th>
<th>Cicor + Axis + SMT (pro-forma) *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>239.0</td>
<td>277.3</td>
<td>298.7</td>
</tr>
<tr>
<td>EBITDA</td>
<td>23.1 (9.7%)</td>
<td>31.4 (11.3%)</td>
<td>33.9 (11.3%)</td>
</tr>
</tbody>
</table>

*) Memo – Pro-forma not-audited 2021 including full 12 month results of Axis AND adj. 2021 SMT results.

- The acquisition is estimated accretive to EPS on 2022 (pro-forma) and adds significant shareholder value. It will be financed by the current available funding.

Cicor will continue to pursue attractive acquisitions with the further available funding of CHF 40 Million from the MCB backstopped amount and the created 340’000 true reserve shares.
Investor Relations

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Thank you for your attention

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