Baader Helvea
Swiss Equities Conference 2022

Cicor Technologies Ltd.

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Peter Neumann (CFO)
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Alexander Hagemann (CEO)

The Cicor Group
The Cicor Group
Leading technology partner for mission-critical high-quality electronics

- The Swiss leader in design and manufacturing of advanced electronics
- Pioneering microelectronics since 1966 – listed at SIX Swiss Exchange in 1998
- Serving OEM customers in the Medical, Industrial, Aerospace & Defence markets
- 2'200 employees worldwide at 11 operating sites in Europe and Asia

In 1 out of 3 hearing aids worldwide
Roaming on Mars and flying in 1 out of 2 satellites in space
High reliability industrial and medical equipment
Leading technologies for high-end electronics
An unparalleled offering of products and services

Advanced Microelectronics and Substrates

The strongest platform in the industry for high precision electronic substrates and microelectronics:
- Thin-film and thick-film substrates
- High density printed circuit boards (PCB)
- Packaging of active components
- Microelectronic assemblies

Electronic Solutions

Realization of advanced electronic devices:
- Engineering – from concept to mass production
- Assembly services
- Printed electronics
- Supply chain integration through high precision plastic injection molding and toolmaking
Cicor USP in a competitive growth market
No. 1 electronics contract manufacturer in Switzerland, no. 2 in target markets in D-A-CH region

- Unique combination as solution provider and technology leader with flawless execution
- Focus on Medical, Industrial, Aerospace & Defence with high margin potential and customer loyalty
- Global footprint in cost-competitive locations designed to serve the mostly European customer base
- The One-stop shop with increasing synergies: 20% of sales to customers of both divisions
Peter Neumann (CFO)

Financials
Cicor Group Performance 2016 – H1/2021
All figures in CHF million at actual FX rates

<table>
<thead>
<tr>
<th>Total Group</th>
<th>H1/2020</th>
<th>H1/2021</th>
<th>%YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>109 047</td>
<td>116 712</td>
<td>+7.0%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>9 267</td>
<td>11 602</td>
<td>+25.2%</td>
</tr>
<tr>
<td>ROS%</td>
<td>8.5%</td>
<td>9.9%</td>
<td>+1.4%pt.</td>
</tr>
</tbody>
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Cicor reconfirms its guidance for the full year of 2021 despite currency and pandemic situation:
- Net Sales: CHF 230 million to CHF 240 million
- EBIT margin: 5% to 6%
Mandatory Convertible Bond (MCB)
Establish sufficient and flexible financing to implement the Cicor growth strategy

- Backstopped MCB offers multiple benefits and provides flexibility to execute growth strategy:
  - MCB will amount to at least CHF 20 million upon completion and offer Cicor optional funding up to CHF 60 million at predefined costs for the next 12 months.
  - Clear strengthening of Cicor’s balance sheet as MCB will convert to equity and is therefore accounting wise treated as equity from the beginning.
  - For long-term investors, MCB offers an equity like investment at a discount vs current share price.

- Timeline
  - December 22, 2021 Publication prospectus
  - January 3, 2022 Preferential subscription rights expiration (ex-date)
    Start of preferential subscription period and trading in preferential subscription rights
  - January 11, 2022 End of trading in preferential subscription rights
  - January 13, 2022, End of preferential subscription period
  - January 14, 2022 Announcement of final issue size
  - January 20, 2022 First provisional trading day of the mandatory convertible bond
  - January 21, 2022 Settlement and delivery of the mandatory convertible bond
  - Conversion to shares: From January 21, 2024 to January 11, 2027 optional conversion at the request of mandatory convertible bondholders.
    Mandatory conversion on January 21, 2027 (expiry).

- MCB Prospectus captures all detailed terms and conditions.
Alexander Hagemann (CEO)

The next chapter of Cicor
2021 - 2025
A growing market
The electronics super-cycle is driven by demand for the connection of everything

Benefiting from megatrends

Source: Lincoln International, June 2020
A growing market
Megatrends support the growth of Cicor

1. Ever growing demand for electronics and digital devices worldwide
2. OEM focusing on their core competency, share of outsourced manufacturing increases
3. Nearshoring, Reshoring and alternatives to China: Cicor is in the most attractive locations (Romania, Southeast Asia)
Market focus: A.I.M.
Cicor operates in markets with highest customer loyalty and highest margins

- Entry barriers for competitors in mission-critical applications through engineering partnerships, validation cycles, government regulations
Differentiated business model
Unique combination as solution provider and technology leader with flawless execution

Differentiation & Market Leadership
- Swiss quality
- One-stop-shop
- Global footprint

Execution
- Engineering and consulting
- Life cycle services

Solutions
- Industry 4.0
- Microelectronics
- High precision substrates
- Micro molding
- Printed electronics & 3D-MID
Growing market share
Strong position amongst European EMS providers in Switzerland, D-A-CH and U.K.

- Electronic manufacturing requires customer closeness
- Strong position in CH and D-A-CH and U.K., European No. 12 in target markets

Source: New Venture Research Corp., 2021; Cicor
Cicor strategy
A strong platform for organic growth and industry consolidation

- A one-stop-shop with unmatched depth of value added for the customers: Consulting – Engineering – Technologies – Execution
- Journey from “exchangeable supplier” to “integral value chain partner”
- Strong, loyal customer base, incl. Tier 1 international brands, in attractive segments – many customers with 10+ years relationship and almost no attrition
- Differentiated technology know-how as key platform, allowing to:
  - upsell further services
  - increase value added per customer
  - further boost cross-selling among divisions
Growing in the most attractive segment of electronics manufacturing
Targeted markets with significant potential for further organic growth combined with acquisitions

- The full addressed markets represent USD 17.5 billion of which Cicor targets non-commodity opportunities (high-tech, high-mix, low to medium volume)
- Proactive ignorance of commodity segments (such as automotive, CCC)

Profitable Growth

Source: New Venture Research Corp., 2021
Growing in the most attractive segment of electronics manufacturing
Cicor operates in the sweet-spot of scale combined with attractive margins

![EBITDA Margin Chart](chart.png)

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

Profitable Growth

Annual Sales in USD
Acquisition of Axis Electronics Ltd
First step in implementing the Cicor growth strategy

- Closed November 30, 2021. Strengthening core A.I.M. markets, making Cicor a European top 5 player in A&D electronics
- Axis had in its last statutory FY ending March 2021 GBP 26.6 million revenue and GBP 3.7 million net profit (based on UK GAAP). EBITDA margin derived from UK GAAP at 22.6%.
- Axis will increase Cicor Group sales by approx. 15% with sustainable increase in EBITDA margin of Cicor already in 2022
- Financing of the accretive transaction with available debt capacity and issuing equity to sellers
- Existing management team became significant shareholders of Cicor and continue in their present roles, guaranteeing smooth integration
Alexander Hagemann (CEO)

Investor Relations
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Agenda 2022

- Annual Report 2021  March 10, 2022
- Media and Analyst Conference (Webcast)  March 10, 2022
- Annual Shareholder’s Meeting 2022  April 12, 2022
- Interim Report 2022  August 11, 2022
- Media and Analyst Conference (Webcast)  August 11, 2022
- Investora 2022  September 21/22, 2022 in Zurich

Possible additional events will be announced timely
Investor Relations

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Thank you for your attention

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