



Cicor continues to grow and doubles its production capacity for high quality electronics in Vietnam

Bronschhofen, September 26, 2022 - Cicor Group (SIX Swiss Exchange: CICN) takes another important step in the implementation of its growth strategy: The production capacities in Thuan An City (Vietnam) are significantly expanded to serve the increased demand of existing and newly acquired customers.

As part of its strategy, Cicor has been pursuing organic growth for years, resulting in a robust pipeline of new business. For example, Cicor was recently appointed as the first strategic supplier for electronics manufacturing by a major industrial technology manufacturer in the DACH region, leading to additional business as from 2023.

To realize above market growth, Cicor is expanding capacity at its Thuan An City (Vietnam) site. For this purpose, the Cicor Group is acquiring an established electronics production facility in the immediate vicinity of the existing Cicor factory and doubling its production space in the Vietnam Singapore Industrial Park 1, near Ho Chi Minh City, to around 14,000 square meters. At the same time, Cicor is strengthening the Vietnam site by establishing an engineering team that will work in close coordination with the R&D team at the Bronschhofen (Switzerland) site to meet the fast-growing customer demand for the development of high-quality electronics.

The investment volume in the mid-single-digit million Swiss franc range will be financed within the regular investment budget. The site is scheduled to be operational in the fourth quarter of 2022. This will give Cicor the capacity to realize annual sales of more than CHF 400 million including the acquired Axis Electronics (Bedford, UK) and SMT Elektronik (Dresden, Germany).

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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.