



## **Cicor successfully closes the acquisition of STS Defence Limited and expands its presence in the UK high-end electronics market**

Media release

**Bronschhofen, January 24, 2024 – The Cicor Group (SIX Swiss Exchange: CICN) has successfully closed the acquisition of 100% of the shares of the UK based STS Defence Limited (STS Defence) announced in October 2023.**

Cicor is one of Europe's fastest growing manufacturers of high-reliability electronics for medical, industrial and aerospace & defence applications. With STS Defence, Cicor has acquired an industry-leading provider of sustainment, support and modernization solutions for mission-critical electronics and communications systems in the aerospace & defence sector. STS Defence has earned an outstanding decades-long reputation for solving complex technical challenges. The UK-based company is recognized as a specialist in the design, manufacture and assembly of equipment and systems, as well as their integration and maintenance throughout the life cycle. STS Defence employs around 150 people in the south of the UK.

With Cicor, the management of STS Defence has found a partner to continue the successful growth of recent years in the UK aerospace and defence market. By combining the strengths of Axis Electronics, which was acquired in 2021, and STS Defence, Cicor is ideally positioned to implement the most demanding customer programs for its predominantly British customers.

Cicor is committed to continue providing superior engineering support and manufacturing services from the existing STS Defence site under the current management team. The continued operation and the integration of STS Defence employees into the Cicor Group will ensure continuity for the long-standing customer base. STS Defence generated sales of GBP 27.5 million in the fiscal year ending on June 30, 2023 with strong operating margins.

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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 2,650 employees at 16 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](http://www.cicor.com).