



Growth and market share gains – Cicor thrives in a challenging environment

Ad hoc announcement pursuant to Art. 53 LR

Bronschhofen, October 15, 2024 – The Cicor Group (SIX Swiss Exchange: CICN) continued its growth path in the third quarter of 2024. Quarterly sales increased by 26.3% to CHF 120.4 million (YTD: CHF 351.7 million, an increase of 19.4%). The order intake of CHF 121.1 million corresponds to a book-to-bill rate of 1.01.

Cicor has further strengthened its position in Europe as one of the leading development and manufacturing partners for complex electronics in its core markets of medical technology, industrial and aerospace and defence. The Cicor Group's organic sales growth in the third quarter was -1.5%. In the European market for Electronic Manufacturing Services (EMS), which shrank by around 10% in the first half of 2024 due to ongoing destocking and generally weak demand, Cicor was able to gain market share again.

in CHF 1 000	Q3 2024	Q3 2023	YTD 30/09/2024	YTD 30/09/2023
Order intake	121 054	108 037	322 145	329 436
Sales	120 362	95 305	351 659	294 457
Change to previous year (%)	26.3%		19.4%	
- Organic growth (%)	-1.5%		-3.5%	
- Currency impact (%)	-0.7%		-1.3%	
- Acquisitions (%)	28.5%		24.1%	
Book-to-Bill	1.01	1.13	0.92	1.12

The almost balanced development of organic sales and the book-to-bill ratio in the quarter under review demonstrate Cicor's strength. Cicor's focus on its three core markets and its close customer relationships should enable it to continue outperforming the market in the future. In addition, Cicor will continue to drive the consolidation of the European market through acquisitions, as the company sees attractive value creation opportunities in a highly fragmented market. Cicor will thus remain the fastest growing and one of the most profitable electronics manufacturers in Europe.

Provided that there is no significant downturn in geopolitical, economic and financial conditions, Cicor continues to expect sales growth to reach CHF 470-510 million and EBITDA to reach CHF 50-60 million for the full year 2024.

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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 3,300 employees at 19 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.