



Cicor aims to become the leading pan-European electronics designer and manufacturer in its key markets by 2028

Ad hoc announcement pursuant to Art. 53 LR

Bronschhofen, November 5, 2024 – Cicor Group (SIX Swiss Exchange: CICN) announces today its Strategy 2028 as well as updated financial mid-term targets and is hosting its Investors' Day 2024 in Zurich this evening.

Following an in-depth strategic review, the Board of Directors approved the Cicor Strategy 2028 under the guiding theme "creating together". By 2028, Cicor aspires to be the leading pan-European electronics developer and manufacturer for healthcare technology, aerospace/defence and industrial, be recognised as an employer of choice, committed to operate sustainably.

A stronger focus on high-growth verticals and the accelerated expansion of R&D services is expected to lead to above market growth organically. A newly developed business excellence model is being implemented and will support Cicor's financial and operational performance. Cicor is taking advantage of the opportunities offered by digitalisation and the use of artificial intelligence, while at the same time increasing cyber security within the company. Selective footprint optimisation such as the recently announced consolidation of thin-film production at the Wangs (Switzerland) site will further drive performance.

Cicor will continue to accelerate growth by acquisitions that support market leadership in existing countries and selective other European markets, applying an unchanged rigorous M&A process and a disciplined approach to integration. For Cicor, it is of central importance to continue to strengthen its focus on human capital and the creation of an inclusive corporate culture based on equality, fairness and mutual respect. Cicor will continue to contribute towards a sustainable future with an emission reduced and balanced carbon footprint in line with the goals of the Paris Agreement. Cicor also remains committed to adhering to compliance and governance standards.

At today's Capital Market Event, Cicor will offer in-depth insights into its Strategy 2028 roadmap. Additionally, the following mid-term financial targets have been approved by the Cicor Board of Directors:

- Annual organic growth of 7-10%
- Sales of >CHF 1 billion by 2028
- Profitability of 7-10% (EBIT) and 10-13% (EBITDA)
- Return on invested capital (ROIC) of >15%
- Net debt / EBITDA ratio of <2.75
- Capital expenditure (CAPEX) of 2.5-3% of sales

The updated financial mid-term targets include acquisitions. The level of inorganic growth may lead to a revision of the financial mid-term targets. The existing guidance for the current financial year is confirmed: Cicor expects sales of CHF 470-510 million and an operating profit (EBITDA) of CHF 50-60 million in 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.