



## **Cicor is continuing to grow in double digits – successful integration and M&A activities are strengthening the growth trend**

Ad hoc announcement pursuant to Art. 53 LR

**Bronschhofen, April 15, 2025 – The Cicor Group (SIX Swiss Exchange: CICN) has made a successful start to the 2025 business year. In the first quarter, sales increased by 22.2 % to CHF 131.1 million (Q1/2024: CHF 107.3 million), while order intake increased by 29.1 % year-on-year to CHF 125.8 million. This growth was mainly driven by the contributions of the companies acquired in the previous year. During the first quarter Cicor has continued to execute on its growth strategy: The acquisition of Profectus Solutions was completed and the agreement to acquire the shares of MADES was signed.**

STS Defence and the former TT IoT Division, which were acquired and successfully integrated last year, contributed significantly to the growth in sales, as did the Swiss and Asian EMS sites. Organically, business remained stable compared to the previous year. However, an extraordinary sales volume of CHF 5.3 million from STS Defence in March 2024, which had just been acquired at the time, led to a technical decline in organic sales of 4.9%.

<b>in CHF 1 000</b>	<b>Q1/2025</b>	<b>Q1/2024</b>
Order intake	125,840	97,439
Change to previous year (%)	29.1%	
Sales	131,082	107,256
Change to previous year (%)	22.2%	
- Organic growth (%)	-4.9%	
- Currency impact (%)	0.6%	
- Acquisitions (%)	26.5%	
Book-to-Bill	0.96	0.91

Cicor continues to systematically implement its 2028 strategy “Creating Together”. In addition to growth in the focus markets of healthcare, industry and aerospace & defence, the company continues to actively drive the consolidation of the European electronics manufacturing services (EMS) industry, as the highly fragmented sector offers attractive opportunities for value generation. Important steps towards that goal were the completion of the acquisition of Profectus Solutions in Suhl (Germany) and the signing of an agreement to acquire 100% of the shares of Malaga Aerospace and Defense Systems (MADES) in Malaga (Spain). Additionally, Cicor has agreed to take over the Swiss manufacturing site of Mercury Mission Systems International S.A. (Mercury) and concluded a strategic supply agreement, and Cicor has recently announced a public takeover bid for Eolane France. These transactions strengthen Cicor's position as a leading pan-European electronics design and manufacturing company.

Provided that there is no significant change in the geopolitical, economic and financial environment, Cicor continues to expect sales growth to CHF 520-560 million and EBITDA of CHF 60-70 million for the full year 2025. This guidance excludes any contribution from MADES, Eolane France and Mercury. Cicor has carefully assessed the potential impact of newly introduced US tariffs and confirms that less than 1 % of Group sales would be directly affected.

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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 3,450 employees at 21 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).