



Cicor reports strong year-to-date sales growth of 25%, outlook remains positive

Ad hoc announcement pursuant to Art. 53 LR

Bronschhofen, October 16, 2023 – Cicor Technologies Ltd. (SIX Swiss Exchange: CICN) continued on its growth path in the third quarter of 2023. Quarterly sales increased by 22.4% to 95.3 million compared to the third quarter of the previous year (YTD: CHF 294.5 million, increase of 25.0%). Sales growth was driven by accelerated organic growth (11.7%) and acquisitions. The outlook for the fourth quarter remains positive, supported by a Q3 order intake of CHF 108 million resulting in a book-to-bill ratio of 1.13.

Cicor has further strengthened its position as one of the leading development and manufacturing partners for sophisticated electronics in the strategic target markets of medical technology, industrial as well as aerospace and defence in Europe. Robust customer demand especially in the medical and aerospace & defence markets combined with new customer wins supported Cicor's growth in the third quarter of 2023. Cicor is additionally benefiting from continued market growth driven by the trends of reshoring, customers seeking alternatives to manufacturing in China and increased outsourcing of electronics development and manufacturing.

in CHF 1 000	Q3 2023	Q3 2022	YTD 30.09.2023	YTD 30.09.2022
Order intake	108 037	101 615	329 436	283 390
Sales	95 305	77 865	294 457	235 612
Change to previous year (%)	22.4		25.0	
Organic growth (%)	11.7		10.2	
Book-To-Bill	1.13		1.12	

Cicor continues to pursue its strategy of accelerated growth through both acquisitions and organic growth. The recently announced strategic partnership with the French Clayens Group has the potential to generate additional business for Cicor for smart drug delivery devices and other medical and industrial applications.

Based on the positive Q3 revenue and order intake progression, Cicor reconfirms its 2023 guidance to achieve annual sales of CHF 380 to 410 million and an operating result at EBITDA level of CHF 40 to 45 million.

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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 2,500 employees at 15 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.