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Cicor Technologies Ltd

Trading update

10 December 2025

Cicor announces that today it has made the following announcement in Switzerland:

"Bronschhofen, 10 December 2025 – Cicor Group (SIX Swiss Exchange: CICN) today announces a revision of its financial guidance for the fiscal year 2025 due to a weaker-than-expected economic environment. In particular, deliveries to customers in Germany are expected to be delayed into 2026. Combined with the appreciation of the Swiss Franc especially against the British Pound and the US Dollar, Cicor expects to achieve 2025 Net Sales slightly below the previous guidance. With the acceleration of orders from the A&D sector, a book-to-bill rate notably above 1.0 is expected for 2025."

As the markets in key areas have not recovered as early as anticipated, the company has to revise its guidance for the fiscal year 2025. The company had assumed a recovery in the industrial and medical segments of the German EMS market, which has not yet materialised. Cicor now expects net sales of CHF 600 to 620 million (previous guidance: CHF 620 to 650 million).

2025 EBITDA is expected to reach CHF 63 million to 67 million when adjusted for the one-off effects related to acquisition step-ups, integration and restructuring. Reported EBITDA is expected to reach CHF 58 to CHF 62 million (previous guidance: CHF 62 to 70 million).

With continued strong order momentum especially from Cicor's pan-European customer base in Aerospace & Defence, combined with a stronger than ever new business pipeline, the Management expects the return to organic growth in 2026. Management is particularly pleased that Cicor is in the process of onboarding two major European A&D contractors to its customer base with first revenues expected in 2026 and sales in 2027 expected to significantly exceed CHF 10 million. Therefore, Cicor reiterates its medium-term guidance."

Important Takeover Code (the "UK Takeover Code") note

Following the announcement of Cicor's offer for TT Electronics plc ("TT") on 30 October 2025, TT is in an 'offer period' for the purposes of the UK Takeover Code and as a result Cicor is subject to the rules of the UK Takeover Code including Rule 28 relating to profit forecasts. The following statement in Cicor's announcement today is considered a profit forecast for these purposes (the "Forecast"):

"2025 EBITDA is expected to reach CHF 63 million to 67 million when adjusted for the one-off effects related to acquisition step-ups, integration and restructuring. Reported EBITDA is expected to reach CHF 58 to CHF 62 million (previous guidance: CHF 62 to 70 million)"

Given the requirement to announce the information in Cicor's announcement today on an ad hoc basis pursuant to Art. 53 of the Listing Rules of the SIX Swiss Exchange as required by applicable Swiss law, there has not been time for Cicor to obtain the reports

normally required by Rule 28 of the UK Takeover Code in relation to the Forecast. However, the Takeover Panel Executive has confirmed that Cicor may comply with the requirements of Rule 28 of the UK Takeover Code in due course. Except with the consent of the Takeover Panel Executive, the reports required by Rule 28.1 of the UK Takeover Code will be published no later than 31 December 2025.

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Important notices

UBS AG London Branch ("UBS") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the UK Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS is acting exclusively as sole financial adviser to Cicor and no one else in connection with the acquisition. In connection with such matters, UBS will not regard any other person as its client, nor will it be responsible to any other person for providing the protections afforded to its clients or for providing advice in relation to the acquisition or any other matters referred to herein.

This announcement is for information purposes only and is not intended to, and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Cicor in any jurisdiction in contravention of applicable law.

This announcement does not constitute a prospectus, prospectus equivalent document or exempted document within the meaning of articles 35 et seqq. or 69 of the Swiss Financial Services Act. In particular, this announcement does not constitute a public offer or solicitation to purchase or invest in the securities of Cicor. The new shares in Cicor may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act. Neither this announcement nor any other material relating to the shares in Cicor constitutes a prospectus pursuant to the Swiss Financial Services Act.

Forward looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the acquisition, and other information published by Cicor or any member of the Cicor Group may contain statements which are, or may be deemed to be, “forward-looking statements”. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Cicor or any member of the Cicor Group about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as “plans”, “expects” or “does not expect”, “is expected”, “is subject to”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Although Cicor believes that the expectations reflected in such forward-looking statements are reasonable, Cicor can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include the satisfaction of the conditions to the implementation of the acquisition, as well as additional factors, such as: changes in the global, political, economic, social, legal, business and competitive environments, in global trade policies, and in market and regulatory forces; the loss of or damage to one or more key customer relationships; changes to customer ordering patterns; the failure of one or more key suppliers; changes in future inflation, deflation, exchange and interest rates and fluctuations in component prices; changes in tax and national insurance rates; future business combinations, capital expenditures, acquisitions or dispositions; changes in general and economic business conditions; changes in the behaviour of other market participants; labour disputes and shortages; outcome of pending or future litigation proceedings; the failure to maintain effective internal control over financial reporting or effective disclosure controls and procedures, the inability to remediate one or more material weaknesses, or the discovery of additional material weaknesses, in the internal control over financial reporting; other business, technical and/or operational risks and challenges; failure to comply with environmental and health and safety laws and regulations; timing of receipt of, or failure to comply with, necessary notices, concessions, permits and approvals; weak, volatile or illiquid capital and/or credit markets; any public health crises, pandemics or epidemics and repercussions thereof; changes to the board of Cicor and/or the composition of its workforce; safety and technology risks; exposures to IT system failures, cyber-crime, fraud and pension scheme liabilities; risks relating to environmental matters such as climate change; changes to law and/or the policies and practices of regulatory and governmental bodies; heightening of geopolitical tensions and any repercussions thereof; and any cost of living crisis or recession.

Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither Cicor, any member of the Cicor Group, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements speak only at the date of this announcement. All subsequent oral or written forward-looking statements attributable to Cicor, any member of the Cicor Group, or any of their respective associates, directors, officers, employees or advisers are expressly qualified in their entirety by the cautionary statement above.

Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the UK Financial Conduct Authority), neither Cicor nor any member of the Cicor Group is under any obligation, and Cicor and members of the Cicor Group expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Dealing and opening position disclosure requirements

Under Rule 8.3(a) of the UK Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an opening position disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An opening position disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s). An opening position disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an opening position disclosure must instead make a dealing disclosure.

Under Rule 8.3(b) of the UK Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a dealing disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A dealing disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of: (i) the offeree company; and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A dealing disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening position disclosures must also be made by the offeree company and by any offeror and dealing disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the UK Takeover Code).

Details of the offeree and offeror companies in respect of whose relevant securities opening position disclosures and dealing disclosures must be made can be found in the Disclosure Table on the UK Panel on Takeovers and Mergers' website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the UK Panel on Takeovers and Mergers' Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an opening position disclosure or a dealing disclosure.

An opening position disclosure and a dealing disclosure shall for the purposes of this announcement have the same meaning as in Rule 8 of the UK Takeover Code.