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FOR IMMEDIATE RELEASE

6 November 2025

Disclosure under Rule 2.10(c) of the Takeover Code in respect of the

RECOMMENDED CASH AND SHARE ACQUISITION

OF

TT ELECTRONICS PLC ("TT")

BY

CICOR TECHNOLOGIES LTD. ("Cicor")

Update on Irrevocable Undertakings and Letters of Intent

On 30 October 2025 the Boards of TT and Cicor made an announcement pursuant to Rule 2.7 of the Takeover Code (the **"2.7 Announcement"**) of a recommended cash and shares acquisition pursuant to which Cicor will acquire the entire issued and to be issued ordinary share capital of TT (the **"Acquisition"**). It is intended that the Acquisition will be effected by means of a scheme of arrangement under Part 26 of the Companies Act (the **"Scheme"**).

As set out in the 2.7 Announcement, Cicor received a non-binding letter of intent from Aberforth Partners LLP (**"Aberforth"**), stating its current intention to vote (or procure a vote) in favour of the Scheme at the Court Meeting and the TT Resolutions at the General Meeting in respect of 17,753,869 TT Shares, representing approximately 10 per cent. of the issued share capital of TT as at 29 October 2025, being the last Business Day before the 2.7 Announcement (the **"Aberforth Letter of Intent"**).^[1]

TT was informed by Aberforth on 5 November 2025 that Aberforth has disposed of 2,500,000 TT Shares and so the total number of TT Shares which are subject to the Aberforth Letter of Intent is now 15,253,869 TT Shares, representing approximately 8.56% per cent. of the issued share capital of TT as at the close of business on 4 November 2025, being the last Business Day prior to the date of this announcement (the **"Announcement"**).

Accordingly, the total number of TT Shares which are subject to either irrevocable undertakings or non-binding letters of intent is now 15,531,846 TT Shares (representing approximately 8.72% per cent. of the issued share capital of TT) as at close of business on 4 November 2025, being the last Business Day prior to the date of this announcement.

Unless otherwise defined in this announcement, capitalised words and phrases used in this announcement shall have the same meanings given to them in the 2.7 Announcement.

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Gleacher Shacklock LLP ("**Gleacher Shacklock**"), which is authorised and regulated in the UK by the FCA, is acting exclusively as financial adviser to TT and no one else in connection with the Acquisition and shall not be responsible to anyone other than TT for providing the protections afforded to clients of Gleacher Shacklock nor for providing advice in connection with the Acquisition or any matter referred to herein.

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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 TT or Cicor in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any vote in respect of the Scheme or other response in relation to the Acquisition should be made only on the basis of the information

contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the Offer Document) and the Forms of Proxy and Form of Election.

This Announcement does not constitute a prospectus, prospectus equivalent document or exempted document. In particular, this Announcement does not constitute a public offer or solicitation to purchase or invest in the securities of Cicor. The New Cicor Shares may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act ("**FinSA**"). Neither this Announcement nor any other material relating to the New Cicor Shares constitutes a prospectus pursuant to the FinSA.

Overseas shareholders

The release, publication or distribution of this Announcement in, into or from jurisdictions other than the United Kingdom, and the availability of the Acquisition to TT Shareholders who are not resident in the United Kingdom, may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable legal or regulatory requirements.

In particular, the ability of persons who are resident in the United Kingdom, or who are subject to the laws of another jurisdiction, to vote their TT Shares with respect to the Scheme at the Court Meeting or the General Meeting, or to appoint another person as proxy to vote at the Court Meeting or the General Meeting on their behalf, or to make an election under the Mix and Match Facility, may be affected by the laws of the relevant jurisdictions in which they are located.

Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

This Announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of England. The Acquisition will be subject to English law and the jurisdiction of the courts of England and Wales and the applicable requirements of the Code, the Panel, the London Stock Exchange and the FCA.

Unless otherwise determined by Cicor or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, in whole or in part, directly or indirectly, in, into or from, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction and no person may vote in favour of the Acquisition by any such use, means, instrumentality or facilities or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

Copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in, into or from any Restricted Jurisdiction. Doing so may render invalid any related purported vote in respect of the Acquisition.

If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law or regulation), the Takeover Offer may not be made, in whole or in part, directly or indirectly, in or into, or by the use of mails or any other means or instrumentality (including, but not limited to, facsimile, email or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Takeover Offer will not be capable of acceptance by any such use, means, instrumentality or facilities or from within any Restricted Jurisdiction.

Further details in relation to Overseas Shareholders will be contained in the Scheme Document and TT Shareholders are advised to read carefully the Scheme Document and its accompanying documents once they have been published.

Additional information for US investors

The Acquisition is being made to acquire the securities of an English company by means of a scheme of arrangement provided for under English law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. Accordingly, the Scheme will be subject to disclosure requirements and practices applicable in the UK to schemes of arrangement, which are different from the disclosure requirements of the US tender offer rules and the US proxy solicitation rules.

If Cicor exercises its right to implement the Acquisition by way of a Takeover Offer (subject to the consent of the Panel (where required) and the terms of the Co-operation Agreement), such offer will be made in compliance with applicable US laws and regulations, including any applicable exemptions under the US Exchange Act. Such a Takeover Offer would be made in the US by Cicor and no one else.

The financial information included in this Announcement, the Rule 2.7 Announcement and the Scheme Document has been or will have been prepared in accordance with accounting standards applicable in the United Kingdom and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.

The New Cicor Shares will not be registered under the US Securities Act. Cicor expects to issue the New Cicor Shares in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. Section 3(a)(10) exempts securities issued in specified exchange transactions from the registration requirement under the US Securities Act where, among other things, the fairness of the terms and conditions of the issuance and exchange of such securities have been approved by a court or governmental authority expressly authorised by law to grant such approval, after a hearing upon the fairness of the terms and conditions of the exchange at which all persons to whom the New Cicor Shares are proposed to be issued have the right to appear and receive adequate and timely notice thereof. If Cicor exercises its right to implement the Acquisition by way of a Takeover Offer (subject to the consent of the Panel (where required) and the terms of the Co-operation Agreement), the New Cicor Shares will not be offered in the United States except pursuant to an exemption from, or in a transaction not subject to, registration under the US Securities Act.

The New Cicor Shares that may be issued pursuant to the Acquisition have not been and will not be registered under the US Securities Act or under the relevant securities laws of any state or territory or other jurisdiction of the United States and will not be listed on any stock exchange in the US. Accordingly, the New Cicor Shares may not be offered, sold or delivered, directly or indirectly, in the United States absent registration or an applicable exemption from, or a transaction not subject to, the registration requirements under the US Securities Act. Neither the US Securities and Exchange Commission nor any US state securities commission has approved, disapproved or passed judgement upon the fairness of the merits of the Acquisition or the New Cicor Shares or the Mix and Match Facility, nor determined whether this Announcement or the Rule 2.7 Announcement is adequate, accurate or complete. Any representation to the contrary is a criminal offence in the US.

It may be difficult for US holders to enforce their rights and claims arising out of the US federal securities laws, since Cicor and TT are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

In accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, Cicor or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, TT Shares outside of the US, other than pursuant to the Acquisition, until the date on which the Acquisition and/or Scheme becomes effective, lapses or is otherwise withdrawn. Also, in accordance with the Code, normal United Kingdom market practice and Rule 14e-5(b) of the US Exchange Act, UBS will continue to act as an exempt principal trader in TT Shares on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the UK, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

US TT Shareholders should be aware that the Acquisition may have tax consequences for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws and that such consequences, if any, are not described herein. US TT Shareholders are urged to consult with legal, tax and financial advisers in connection with making a decision regarding the Acquisition.

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, any member of the Cicor Group, TT or any member of the TT Group 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, any member of the Cicor Group, TT or any member of the TT 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. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Cicor or any member of the Cicor Group, the Enlarged Cicor Group, TT or any member of the TT Group, the expected timing and scope of the Acquisition and other statements other than historical facts. 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 and TT believe that the expectations reflected in such forward-looking statements are reasonable, Cicor and TT 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, 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 boards of Cicor and/or TT and/or the composition of their respective workforces; 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, TT, any member of the TT 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, TT or any member of the TT 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 FCA), neither Cicor, any member of the Cicor Group nor TT or any member of the TT Group is under any obligation, and Cicor, members of the Cicor Group, TT and members of the TT 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 Code, any person who is interested in one 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 Code, any person who is, or becomes, interested in one 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 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 Panel's 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 Panel's 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.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of figures that precede them.

Publication on a website

A copy of this Announcement and the documents required to be published by Rule 26.1 of the Code will be made available, subject to certain restrictions relating to Restricted Overseas Persons, on TT's website at <https://www.ttelectronics.com/investors/recommended-offer-cicor/> and Cicor's website at <https://www.cicor.com/en/investors/cicor-recommended-offer-for-tt-electronics/> by no later than 12 noon (London time) on the business day following publication of this Announcement. For the avoidance of doubt, the contents of any website referred to in this Announcement are not incorporated into and do not form part of this Announcement.

^[1] The 2.7 Announcement includes reference to the Aberforth Letter of Intent applying in the event that the Acquisition is subsequently implemented by way of a Takeover Offer. By way of correction, the Aberforth Letter of Intent applies only in connection with Aberforth's intention to vote in favour of the Scheme at the Court Meeting and the TT Resolutions at the General Meeting. The summary of the Aberforth Letter of Intention in Appendix 3 to the Rule 2.7 Announcement remains correct.

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