



2024

Cicor
Close 2/24

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Editorial

CEO Alexander Hagemann



[Video-Link](#)

Meet the staff

Nguyễn Thanh Sang

About Sang

Cicor site: Thuan An City, Vietnam

Function: Head of Engineering Services

How many years have you been working for Cicor? For 8 years



Hobbies: I've been a big fan of badminton and football. I really enjoy playing them in my spare time. In fact, I hope that one day we can organize a football or badminton tournament for all the sites, as it would be a fantastic opportunity for everyone to have fun outside of work.

Besides sports, I also enjoy spending my free time gardening and taking care of fish. It's a peaceful and fulfilling way for me to relax and regain positive energy. These hobbies help me maintain a balanced and enjoyable lifestyle.

What is your favourite place in the world?

Da Nang, Vietnam, of course. It is a place where you can truly experience the full essence of Vietnamese culture, all connected in a very subtle and sophisticated way with beautiful tourist destinations. The city is also close to the ancient town of Hoi An City, with its rich history, as well as a vibrant culinary scene offering unique and delicious dishes. Moreover, it is home to many large, modern industrial parks, professional engineering development centres that meet high standards.



His life motto:

I live by two mottos that really shape my approach to both life and work: “Strive for perfection” and “Love what you do”.

In the first one, striving means making efforts for excellence in everything you do. It’s about taking what you have and pushing it to be better, and when something doesn’t exist yet, designing it into reality. This mindset keeps me motivated to never settle for mediocrity and to always aim higher.

The second part is to “love what you do”. This is crucial because when you’re passionate about your work, it doesn’t feel like a task—you’re constantly driven to improve, innovate, and push boundaries. Loving what you do makes every challenge more manageable and every achievement more fulfilling. Together, these mottos encourage me to pursue excellence and find joy in the process, which ultimately leads to both personal and professional growth.

About Sang's job

What does a normal working day look like for you?

Basically, on a normal working day, my job is to ensure the smooth operation and continuous growth of the Development engineer team, Testing team and QDM. I focus hard on new projects, including tasks such as quoting, Product and Test system R&D, NPI, ... Also, I like aligning with other departments to control the workflow as coordinated as possible. Effective communication and collaboration across teams are important to maintaining a successful process within a company.

My favourite daily activity is being part of our huddle meeting with all teams in the company. These meetings allow me to address any challenges or problems the team might be facing and resolve them before they impact the project timeline. It also gives me the opportunity to learn from my colleagues and stay updated on each team member's progress.

What do you enjoy most in your job?

The non-stop challenging environment and dynamic atmosphere keep me engaged and motivated to push myself beyond my comfort zone, fuels my professional growth and allows me to develop a deeper understanding of how to adapt and thrive in any situation or change.

Who do you want to meet in the next issue of Close?

Connie You – HR Manager at the Cicor site in Dongguan, China.



Annual Report 2024

Cicor continues to grow – sales and profits at record levels thanks to strategic expansion

Cicor looks back on an exceptionally successful year 2024. Significant market share gains and steadily increasing profit margins at all levels demonstrate the consistent execution of Cicor's strategy. Earnings per share rose to CHF 6.20 (2023 restated: CHF 2.66), and free cash flow remained very positive even after accounting for acquisitions completed during the reporting year. The new strategy, under the motto "Creating Together", paves the way towards the sales target of at least CHF 1 billion by 2028, positioning Cicor as the leading pan-European electronics developer and manufacturer in the fields of medical technology, aerospace and defence, and industrial applications.



Cicor Reports Strong Growth and Market Expansion in 2024

Cicor increased sales by 23.3% to CHF 480.8 million in 2024, despite a challenging EMS market. Acquisitions contributed significantly (+26.1%), offsetting a slight organic decline (-1.6%). The order intake improved in the second half, with a 10.2% increase, maintaining a stable backlog.

Profitability continued to rise, with the EBITDA margin reaching a record 12.1%. Net profit surged by 131.7% to CHF 27.3 million, driven by favourable exchange rates and a normalized tax rate. Strong operational excellence efforts led to a sharp increase in free cash flow before acquisitions (+132.7% to CHF 61.1 million).

Cicor strengthened its market position through acquisitions, becoming a leader in aerospace & defence and the fourth-largest EMS provider in medical technology. The EMS division expanded by 25.9%, while the AS division grew by 5.3%. Cicor's strategy remains focused on high-growth markets, operational excellence, and co-development activities.

With a strong balance sheet and a reduced leverage ratio (0.74), Cicor aims for further expansion. No dividend is proposed, prioritizing strategic acquisitions. Sustainability efforts advanced, cutting energy consumption and increasing renewable energy use.

Looking ahead, Cicor expects organic growth to return in 2025, with projected sales of CHF 520–560 million and EBITDA of CHF 60–70 million. The company's 2028 targets include CHF 1 billion in sales, 7–10% EBIT, and continued leadership in its key markets.

Read the full Annual Report 2024 [here](#).

CEO Alexander Hagemann held an interview at our Bronschhofen site to discuss the 2024 year results, watch the video and get an insight.



<https://vimeo.com/988817183?share=copy>

Leadership Team Meeting Asia

In November 2024 the LTM was held in Asia. The Group had the chance to visit the sites in Batam, Indonesia and Thuan An City, Vietnam.



Cicor site Batam, Indonesia

We were thrilled that Batam was selected as one of the venues for the LTM meeting. It was an exciting and great honour for us to host this gathering with the Cicor Global Management team and all the MDs from various Cicor sites.

In addition to the productive discussions during the LTM meeting, we appreciated the opportunity to share insights about our facilities, processes, and operations with all the MDs. The valuable input we received from the participants will undoubtedly help us enhance our performance further.

Lastly, we extend our heartfelt thanks to everyone for visiting Cicor Panatec in Batam.

Susanto, Managing Director Cicor site Batam, Indonesia



Cicor site Thuan An City, Vietnam

Our Leadership Meeting, spanning Singapore, Batam, and Vietnam, left a lasting impression of excellence and forward-thinking. Beyond the seamless organization and excellent planning, it was a powerful reminder of what we can create and achieve together. A heartfelt thank you to the amazing teams in Bronschhofen, Singapore, Batam, and Vietnam for pulling together such an exceptional event in the short term and across multiple locations. Your dedication and hard work made it all possible!



Walking through our state-of-the-art facilities and witnessing the scale of modern infrastructure was an eye-opening experience. Each site embodies Cicor's relentless drive for innovation, with Lean Management and Automation integrated as more than processes—they are part of our DNA. These practices don't just improve efficiency; they reflect our collective commitment to operational excellence and our readiness to meet the challenges of tomorrow.

What struck me most was the energy and dedication of our teams in Batam and Vietnam on the ground. Their passion and skill bring life to our strategy, transforming ambitious goals into achievable realities. As we align with the Group Strategy 2028, our Asian sites have proven that they are not only prepared but eager for the journey ahead.

This meeting reinforced our shared vision and aspirations, making it clear that the USD 1 billion targets in 2028 is not just a number—it's a milestone driven by people, innovation, and the courage to lead. Together, we are creating and building a future we can all be proud of.

Luat Nguyen, Managing Director Cicor site Thuan An City, Vietnam



Introduction Johan Duprez

Nordic Engineering Partner AB (NEP) joined Cicor as of November 7, 2024. NEP is an engineering firm with a focus on developing products and system solutions for the MedTech and Industrial industries.

We felt early in the DD process that we shared values and business focus with Cicor and that took us to an agreement that came into effect in early November 2024. In our product development with customers, we have pointed out, and are proud of, NEP's good ability to develop solutions that can be manufactured well, the connection to manufacturing has always been central to us at NEP. We not only deliver designs to our customers, we also take care of pre-series, lower volumes in manufacturing and also product care, we deliver services throughout the whole product life cycle. Which is what Cicor does, so we have a good match in how we conduct ourselves with our customers and partners.



For us at NEP, growth has been an important companion, getting into a larger context was seen as important for NEP and now that we are part of Cicor, we have a broader base to act from. We are convinced that NEP – Cicor will be able to build a strong customer base in Northern Europe, together we will be able to attract new customer segments, such as larger and global customers. The connection to Cicor's manufacturing capabilities has already given us advantages towards new customers.

I have been part of NEP for about 6 years and have been CEO/MD since 2022. Prior to my time at NEP, I have worked for Global and small product ownership companies in Industry and mostly in the semiconductor segment. I have learned that I like the situation of working with technologically advanced products, constant new challenges, growth and transformation. For the past 30 years, I have had different types of leadership roles, like, MD, GM, VP, CTO, R&D manager, COO, etc., however, I have never really left the technology, the curiosity to create new and the joy of doing this together and creating satisfied customers is what drives me at work.



It's not just in my professional life that I like to be active. I also like to be active in my free time: I ski – both cross-country and downhill – hike in the mountains and enjoy skating on the sea ice with my family and friends.

In summer, I love spending time in the archipelago outside Stockholm – a unique coastal area made up of thousands of small islands and rocky islets. There, I enjoy life on the water, go boating, take on hands-on projects like carpentry and electrical work – and hopefully find some time to relax with my family, grandchildren, and friends.



Johan Duprez
Managing Director
Cicor site Norrtälje

Welcome to the Cicor Group: Profectus joins our EMS network

We are pleased to welcome Profectus as the newest member of the Cicor Group. Based in Suhl, Germany, Profectus was founded in April 2010 and specializes in the development and production of customized electronic assemblies, devices, and systems. In the 2024 financial year, the company achieved sales of EUR 25.0 million with a team of around 100 employees.

As part of the Cicor Group, Profectus strengthens our presence in Germany and expands our capabilities with additional manufacturing capacity and engineering expertise for tailored electronic solutions.



Profectus sees itself as a technology leader, offering electronic solutions at the highest level of quality and flexibility. From development and design to manufacturing and service, we meet all our customers' requirements.

Profectus pursues the strategic goal of primarily serving customers who are market leaders in lucrative growth and technology fields, with a focus on the industrial, medical and security technology sectors.

In recent years, Profectus has focused its investments on improving manufacturing processes, reducing energy costs and investing in modern environmental technologies. The building is at the most energy-efficient level and we can generate almost 70% of our energy needs through the solar park.

Together with Cicor, new growth opportunities and future prospects are emerging for Profectus. We look forward to working with our Cicor colleagues.

Jürgen John
Managing Director

electronica 2024

With hundreds of visitors, more than 30 meetings at our booth, a record number of sales leads and a fantastic booth party, electronica 2024 was a great success for Cicor.



Since its premiere 60 years ago, electronica has become the world's leading trade fair for electronics. From 12 to 15 November 2024, Cicor attended the show in Munich with its largest stand to date, strategically positioned at the heart of the exhibition.



Our presence at the show was completely renewed, with a brand-new stand design that highlighted our three core markets: medical, industrial electronics and aerospace & defence. We also showcased our new prototyping platform with a live demonstration. With a steady stream of visitors and over 30 scheduled meetings, Cicor generated more sales leads than ever before at a trade show.



We also hosted our first ever stand party, the 'Jazz & Electronics Night'. More than 150 guests joined us for an evening of live music, networking and refreshments – an event that received excellent feedback.

With electronica 2024 behind us, we are already looking forward to electronica 2026, where we plan to make an even bigger impact. See you there!

we are



Cicor Family

At Cicor, we attach great importance to making a positive contribution to society. Over the past six months, we have worked together for various charitable causes.

Charity

At Cicor, we attach great importance to making a positive contribution to society. We would like to highlight some of the charitable activities of our employees for the last time in 2024.

Donation to Gosport Café

In January, STS Defence handed over a cheque to their chosen charity for 2024, the First Light Trust Gosport Café Hub. After being nominated as the charity to benefit from the proceeds from the successful company Christmas raffle the month before, a cheque of £1,080.00 was handed over to the Veteran's Support Hub.

Cicor site Gosport, UK



Donation elderly care home

As part of its commitment to giving back to the community in Batam, Cicor Panatec visited the “Yayasan True Love” nursing home and donated several packages containing rice, cooking oil, sugar, and other everyday essentials.

The nursing home currently provides shelter and care for 28 elderly individuals who are homeless and without family support. Our contribution was received with heartfelt gratitude and joy. As a token of appreciation, the head of the facility presented Cicor Panatec with a certificate of recognition.

Cicor site Batam, Indonesia



Food Bank Collection

In July the Hartlepool team collected items to donate to a local Food Bank at Hardwick House which supports military veterans in the Teesside area. In total 28 bags of groceries were donated by employees.

Cicor site Hartlepool, UK



Martisor

On 1 March, it is customary in Romania to give girls a “martisor” as a symbol of the arrival of spring. The “martisor” is a small ornament tied with a cord made of one white and one red thread.

The martisors for the employees were made by the Puls Association, an association for people with special needs. The sponsorship funds were used directly to provide therapy for those in need, improving their quality of life and promoting their development.

Cicor site Arad, Romania



British Heart Foundation Sponsored Walk

The Managing Director from the Cicor site in Newport took part in a sponsored walk and raised over £2,000 for the British Heart Foundation in loving memory of Bobby and Malcom.

Cicor site Newport, UK



2x Christmas

Cicor's Management team collected food and household items for "2x Christmas", an organisation that arranges parcels for people in need.

Cicor Management AG, Switzerland



Wings for Life World Run 2025

Following our success at the Wings for Life World Run 2024 – 213 Cicor employees from 15 locations covered 1,211 kilometres for a good cause – we aim to go even bigger in 2025! Cicor will cover the entry fee for all employees, which will be donated directly to spinal cord research. In 2024, over 7,000 Swiss Francs were raised.

At the Wings for Life World Run, you start a run with thousands of people worldwide at the same time. You run until the virtual Catcher Car catches up with you. Age and fitness level do not matter. The focus is on fun and the good cause.

Cicor would like to get involved in this good cause and is taking part in the run across all locations. The entry fee will be donated directly to spinal cord research and help to cure paraplegia. We would be delighted if you could persuade your family and friends to take part and invite them to join our team. We will cover the entry fee for all Cicor employees.

All you need to run is the Wings for Life app. You can team up with colleagues and run together or run on your own.

The run will take place simultaneously worldwide on 4 May 2025.

[More Info and Registration](#)



WeAreCicor Teams

Do you want to be the next team? Send an email to corporatecommunications@cicor.com and ask for more information.

Process Engineering



Meet our Process Engineering Team at Cicor's Thuan An City (VN) site! Our team of six skilled process engineers ensures seamless transitions for New Product Introductions (NPI) and maintains top-notch production standards.

The team is responsible for verifying customer document packages, creating and loading them into our SAP system. They design and establish work instructions to smoothly launch new products in our Vietnam factory.

With expertise in tooling preparation, process control, and continuous improvement, the team enhances productivity and yield. They also manage product and process changes, provide Design for Manufacturing (DFM) insights, and offer technical support to customers.

This in-house expertise guarantees optimal product quality, technical precision, and operational efficiency for every project.



"I joined Cicor Vietnam company a few months ago, and I found that the working environment here professional. The management team always takes care of and promptly supports employees to perform the work. Colleagues are friendly and supportive. I feel like Cicor Vietnam my second family. I wish Cicor Group in general, and the Cicor Viet Nam in particular continue growing and expanding, reaching greater achievement every day."

Tran Tan Thanh
Process Engineer



"Cicor company has a different product production model compared to other companies: Running PCBA, plastic injection and assembling into finished products for shipping to customers, which is a competitive advantage compared to competitors. I feel proud to be a member of Cicor. I wish Cicor Vietnam in particular and the corporation in general to grow stronger and stronger."

Tran Huynh Kim Tien
Process Engineer



“Working in a professional and friendly environment like Cicor Vietnam, I feel very happy, considering this as my second home, I will try to do my current job well and gain a lot of knowledge, experience to accompany the development and growth of the company as well as the corporation.”

Hoang Thai Hoa
Process Engineer

Cicor Group on Social Media

10,000 Followers on LinkedIn

In December, we surpassed 10,000 followers on LinkedIn. This was celebrated with a post in which 99 colleagues from all over the world joined together to send a message of thanks. See if you can spot any familiar faces! Thank you to everyone who helped organise this or contributed a photo.

If you do not already follow Cicor Group on LinkedIn, we invite you to do so:

[Cicor on LinkedIn](#)





Site news

Bedford, United Kingdom

Christmas panto of Beauty and the Beast

Axis Electronics staff and families enjoyed a Christmas panto of Beauty and the Beast, delivered by a local production company. Lots of fun was had, the children enjoyed a lunch and a special visit from Santa. The event was organised by a team of staff, pictured below.

Sue Wren

Head of HR



Axis Electronics is Turning 30

Our 30-year journey is a celebration of lasting relationships—with our valued customers, trusted suppliers and the amazing team who have been with us every step of the way.

Here are some key Axis milestones from our journey:

- 1995 – Axis was founded by Alan Cross and Phil Inness in the Kent Arms, Bedford.
- 2001 – Alan and Phil featured in the business section of The Evening Standard
- 2005 – £4.7 million turnover, 65 employees
- 2007 – Axis purchases first Mydata SMT line
- 2010 – £9.2 million turnover, 109 employees
- 2015 – £18.6 million turnover, 158 employees
- 2021 – Proudly became part of the Cicor Technologies family.
- 2023 – £41.6 million turnover, 182 employees
- 2024 – Axis combines with STS Defence, Cicor Newport and Cicor Hartlepool to form Cicor UK

These achievements reflect our shared successes and the incredible partnerships that have shaped us into who we are today.

Here's to 30 years of innovation, growth, and collaboration—and to an exciting future ahead!



On day one, Axis Electronics started with a team of 14 employees who transferred from Texas Instruments—a small but highly skilled group who laid the foundations for everything we’ve achieved today.

Remarkably, two of those original 14 are still with us today, continuing to inspire and shape our journey:

❖ Andy Cunningham: With an incredible combined service of 40 years at TI and Axis, Andy was the driving force behind that manufacturing team for many years and now works in our Business Development team as an Account Manager, looking after key accounts with the same dedication and expertise that has defined his career.

❖ Connie Sepede: A true legend with 55 years of combined service at TI and Axis! Connie has only ever paused her career to raise her children and remains an integral part of our team, sharing her unmatched knowledge in soldering and inspection with the next generation.

We are immensely proud to have Connie and Andy in our ranks. Their hard work, dedication, and loyalty are a testament to the values that define Axis Electronics and the strong culture we’ve built together over the past 30 years.

Here’s to celebrating not just milestones, but the incredible people who make them possible! ❤️



Last Friday, we marked our 30th anniversary in style at the Bedford Corn Exchange and what an unforgettable evening it turned out to be!

With 170 attendees, including 115 of our amazing employees and some familiar faces from the past, it was a night filled with laughter, nostalgia and joy. From heartfelt speeches to shared memories, there were plenty of laughs, a few tears, and—let’s be honest—probably a few sore heads the next day!

A massive shoutout to the fantastic live band that kept us dancing into the night and made the evening truly special. Moments like these remind us of the incredible journey we've been on and the amazing people who've been part of it.

To everyone who joined us, thank you for making it a celebration to remember. Here's to 30 years of Axis Electronics—and to the many more milestones ahead!

Howard Philips

Head of Supply Chain



Dongguan, China

Chinese Lunar New Year festival

To celebrate Chinese Lunar New Year festival, Dongguan team enjoyed an annual dinner gala with laughter, applause, and unforgettable performances. It was a celebration of our amazing team, who continue to make this organization shine year after year. From lively singing and dancing performances to the touching long service awards, this event had it all! It was clear that creativity and teamwork run deep in our company culture—and the performances reflected just that!

In addition to the fun, we had the honour of recognizing our employees who've shown incredible dedication over the years. The long service awards were a highlight of the evening, as we celebrated the milestones of those who've spent years contributing to our growth and success. Their loyalty and hard work are the backbone of everything we do and it was truly inspiring to see their passion and commitment recognized.

As the night came to a close, we left with full hearts and big smiles, already looking forward to the next chapter of our collective journey. A big thank you to everyone who made this night so special—from the performers to the awardees to those who worked behind the scenes. Here's to another year of success, growth, and even more unforgettable moments!

Connie You

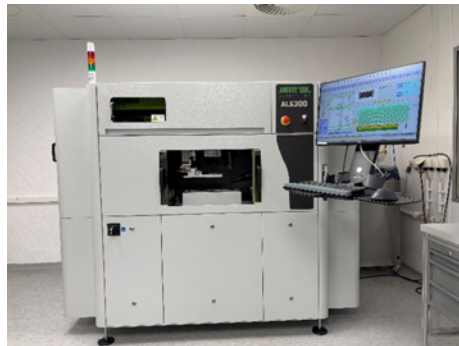
Senior Human Resources Manager



Dresden / Radeberg, Germany

Replacement investment in a new alignment laser for thick-film technology

A flexible trimming laser, ALS300G from AUREL, Italy, was purchased at the Cicor site in Radeberg in the last quarter of 2024.

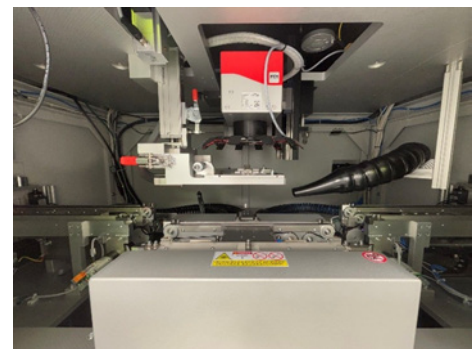


Trimming laser form AUREL, ITA

The system can be used for active and passive alignment and for measurement tasks. The infrared laser used (1064nm with a frequency range of 10Hz - 50kHz, laser beam diameter <40µm) can also be used for labelling a wide variety of products in thin- and thick-film technology due to its maximum output power of 12W.

Our ceramic printed substrates consist mainly of Al₂O₃, AlN, LTCC, glass and have thicknesses between 10 mil - 50 mil. The standard substrates with a panel size of 4" x 4" are loaded and unloaded using an automatic magazine system. Vacuum clamping of thinner materials during processing is possible by means of a support plate, whereby the maximum laser working area in X and Y direction is 300mm x 200mm.

Furthermore, it is possible to carry out the resistance adjustment within housings with a total height of up to approx. 20 mm including connection pins. Connection options for the use of external measuring devices are available. A statistical evaluation is automatically generated by the adjustment programme.



View of the workspace

With this system, we can achieve resistance adjustment tasks for fired thick-film pastes in large value ranges (< 10hm ... several GOhm) with a high accuracy of <0.5%.

The input and output unit enables continuous operation from magazine to magazine, which reduces the processing times of the ceramic substrates by approx. 15% -20%. The machine can be used in rooms of class ISO 7 according to EN ISO14644-1 and has laser protection class 1 during operation due to its design. The contamination generated during the process is extracted and neutralised by a built-in filter system.

It is also possible to calibrate assembled active circuits in the operating state. Circuit parameters such as current, frequency and pulse width are continuously calibrated to a target value. The additional measurement technology in an external 19' rack is

provided by RHe Microsystems GmbH. Signal routing, which is independent of passive equalisation, is carried out via a specially configured, laser-protected opening on the system. The external hardware is controlled by means of SCPI commands sent by the operating programme via an Ethernet network connection. The trimming process is controlled depending on the measured values of the external hardware. The protocol is generated in the same way as passive adjustment.

With this investment, Cicor RHe Microsystems GmbH continues to guarantee long-term production reliability for assemblies for the aviation sector.

Dr. Bernd Schauwecker

Head of Engineering

New AOI systems at Cicor Deutschland GmbH in Dresden

Automatic optical inspection (AOI) of electronic assemblies (EAs) has become an integral part of the production process for EMS service providers. It has been used for many years to ensure 100 percent inspection of the quality of assemblies. High-resolution cameras and software analyse the assemblies for defects such as soldering problems, component placement errors or misalignments.

3D AOI takes the concept of traditional 2D AOI to a new level by adding height information to the inspection process. While 2D AOI evaluates images with colour information to inspect components or structures, 3D AOI uses advanced technologies such as structured light, laser triangulation or stereo imaging to capture detailed 3D profiles of the objects to be inspected. This additional height information helps to detect defects that may be difficult to recognise with 2D systems. Examples of this are bridges or so-called pin hangers in solder joints, coplanarities of components or misalignments of components in height and position.

A combination of 2D, 3D and oblique view AOI additionally increases safety when inspecting BGs, for example, labelling and lateral solder connections of EAs can also be inspected.

The Cicor Deutschland site in Dresden Weissig is confronted with increasingly complex PCB layouts and simultaneously decreasing component sizes. At the same time, efforts are constantly being made to increase the efficiency of EAs production on the two existing SMT assembly lines.

Against this background, the decision was made in 2024 to upgrade an existing AOI system from the manufacturer Göpel electronic GmbH to a fully comprehensive 3D AOI.

The installation process and the associated employee training measures were completed in summer 2024. This was followed by a phase characterised by an extensive gain in knowledge about the advantages of the newly implemented 3D technology. After just a few programmes had been created, the employees acquired an extraordinary routine. This made it possible to create inspection programmes in around 30% of the time previously calculated for 2D programmes. The basis for this was the newly introduced "PILOT AOI 7" software with the "MagicClick" component from the system manufacturer Göpel electronic GmbH.

In addition to the increase in efficiency in pure programming, the programmes created also proved to be extremely robust, meaning that the number of so-called pseudo errors could be rapidly reduced by a factor of 10.

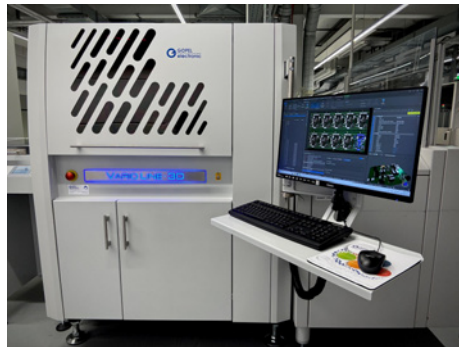
These advantages led to the decision to upgrade the AOI in the second SMT assembly line in autumn 2024. In view of the age of the system used to date, the only option here was to purchase a completely new machine. Due to the many years of successful cooperation with Göpel electronic GmbH and in order to achieve synergy effects in the area of programme creation and operation of the systems, the decision was made in favour of the currently most powerful model "Vario Line 3D X300" from the manufacturer in Jena.

The investment process was completed in record time so that the new AOI system could be delivered before the turn of the year 2024/25. The installation of the device and the training of additional employees then took place in calendar week 2/2025.

With these investments, the Cicor site in Dresden is laying the foundations for a future-proof, high-performance automatic optical inspection system and is thus taking a safe route to quality inspection.

Thomas Schönfeld

Engineering, Cicor Deutschland GmbH



New AOI system Göpel Vario Line 3D X300



The heart of the AOI system: 3D/2D camera head

Hartlepool, United Kingdom

Recognition Awards

At the quarterly Cicor Recognition Awards held at the Cicor Group site in Hartlepool, UK, special recognition was given to our maintenance team for embodying the Cicor values of collaboration, integrity and trust. 🏆

Their dedication and support were instrumental in helping our maintenance apprentice, Matty Black (pictured front), to return to work and continue his apprenticeship after his life-changing accident in 2024. Matty's unwavering positivity and determination to move forward in the face of immense challenges was truly inspiring. His story is a powerful reminder of the strength of the human spirit and the impact of a supportive team. 🙌

The event was supported by CEO Alexander Hagemann. Thank you to everyone who helps make Cicor a place of excellence, resilience and care.



Cicor Hartlepool's Journey with Cicor: Growth, Success, and Community Spirit

We are 9 months into Cicor's ownership of the site, during which time the Hartlepool has seen a monumental shift in its fortunes. We continue to win new business and grow revenue and the profitability of the site as we gradually move to alignment with the majority of Cicor companies. This has been a fantastic journey culminating in a Q4 performance that beat profit and ONWC expectations.

This reflects the efforts, dedication and commitment of the Hartlepool workforce that embrace challenge and are driven by the desire to continually improve the site and themselves. The people of Hartlepool are a special breed and the importance of community and having a positive influence on the town is something that we as a team are incredibly proud of. Making the site an employer of choice and engendering a team spirit in these activities helped drive the spirit to succeed in the work environment.

Some of the charity events we have held in 2024, where we have raised over £3,000 for local charities and donated gifts to associations, charities and groups.

- **Alice House Hospice - £1,390.70**
 - Easter Chicks = £283.50
 - Football Blind Cards = £350
 - Mandy's Cakes sale = £110
 - Christmas Party Raffle and Christmas Jumpers = £647.20
- **RNLI - £1,096.20**
 - Football Blind Cards = £270
 - July Bingo = £179
 - Christmas Party Raffle and Christmas Jumpers = £647.20
- **Poppy Appeal** - The site raised a total of £402 for the Royal British Legion.
- **Christmas Food Bank Collection**
We held 2 collections for the Veteran's Food Bank during 2024.
- **Norah's North Pole**
A huge number of gifts were collected and donated to the 'Norah's North Pole' charity, to support families in need during the Christmas period.

Catcote Futures

We have donated over 80 lockers to Catcote Futures – a Specialist Further Education college.





We are pleased to sponsor the **West Hartlepool Strollers** – part of the Durham FA Walking Football League with members aged 50+.

We are delighted to sponsor the **Hartlepool District Football Under 14 team** – part of the Hartlepool Schools Football Association



We were pleased to support the **World Clean Up Day** initiative at the local beach.

We also recognise the importance of our people through our Quarterly recognition awards and remembering special occasions like birthdays to demonstrate to our employees how important they are to the Hartlepool Team.

Finally, after successfully navigating audits for IATF16948, ISO9001, ISO13485 and ISO14001, we recently successfully added ISO45001 (certificate attached), to our growing list of site accreditations. (Congratulations to Lizzy Brown and Peter Donohue who led the Hartlepool team to these successes).

The site was also recognised for a 11th consecutive quarter by our customer Stannah as a 'A' rated supplier. To continue this consistency for almost 3 years is exceptional. Our thanks and congratulations go to Bev Mason and her team for delighting our customer.

Finally, at the time of writing we are 2,486 days without a lost time accident on site. We hope (and pray), that in 14 day's time, we will be celebrating a landmark 2,500 days without a 'lost time' accident onsite.

Matthew Pemrick
Managing Director

Newport, United Kingdom

Christmas Raffle & Lunch

We kicked off the festive season at Cicor Newport with organising a Christmas raffle for all employees, with very exciting prizes. All proceedings were donated to Noah's Ark Children's Hospital. Thanks to the generosity of Cicor Newport employees we managed to raise and donate £2,581. On 11th December Cicor Newport celebrated the holiday season with annual Christmas lunch— bringing us together and reminding us of the joy of giving back. As part of this cherished tradition, which has been done for 40 years, the Leadership Team proudly served the meal to our incredible employees! The afternoon was filled with good food, exciting games and lots of laughter. It was heartwarming to see everyone connecting, sharing smiles, and enjoying the festive spirit together.

Marta Williams

HR Advisor



Start of training for the Cardiff Half Marathon

A team of eight runners from four sites, along with 14 dedicated Newport employees, have signed up to participate in the annual Cardiff Half Marathon. This incredible group is not just running for personal achievement but to make a difference in their community. Their goal is to raise £10,000 for two vital causes: Noah's Ark Children's Hospital and Ty Hafan, both of which provide crucial support to children and their families during challenging times. The runners are training hard and are united in their mission to give back through this event. With their sights set on the ambitious

fundraising target, they're calling on friends, family and the wider community to support their efforts.

Marta Williams

HR Advisor



Suzhou, China

Awards Ceremony for Kaizen Initiatives-2nd Half Year of 2024

On the afternoon of January 21, 2025, Cicor Suzhou held an awards ceremony for recognizing outstanding Kaizen projects, individuals and teams proposed during 2nd half year of 2024. Managing Director Pengsoon presented awards to the individuals and teams. Congratulations to Suzhou team and expect further achievements in 2025.



HAPPY CHINESE NEW YEAR 2025 – How we celebrate into the Snake year!



During Chinese New Year's Eve, families traditionally gather for a festive dinner. The celebration continues at temple fairs, where people enjoy lion dances, listen to traditional Pingtan storytelling, and savor a variety of delicious foods. The lively crowds only add to the joyful atmosphere – the more people, the happier it feels!



Thuan An City, Vietnam

New Horizons: Cicor Vietnam Forges Strategic Partnership with Fraunhofer ENAS and Binh Duong Province through Cicor Vietnam

In a significant stride towards technological advancement and economic growth, Luat Nguyen, Managing Director of Cicor Vietnam, spearheaded a pivotal business trip to Germany in August. Accompanied by Mr. Võ Văn Minh, Chairman of Bình Dương Province, and Mr. Phạm Ngọc Thuận, CEO of Becamex IDC Corporation, along with their respective teams, the delegation visited Fraunhofer ENAS in Chemnitz, Germany.

The visit was marked by fruitful discussions with both German and Vietnamese partners, including representatives from the Saxon State Ministry for Regional Development, led by Dr. Thomas Schmidt, the State Minister for Regional Development in Saxony. Other notable participants included Chemnitz University of Technology, Silicon Saxony, IHK Chemnitz, iSAX GmbH & Co. KG, the City of Chemnitz, and 3D-Micromac AG.

A key highlight of the trip was the signing of a Memorandum of Understanding (MoU) between Fraunhofer ENAS and Becamex IDC Vietnam. This landmark agreement sets the stage for Bình Dương Province to become a global microelectronics hub through Cicor Vietnam. The partnership is poised to drive technological innovation and contribute significantly to the economic and social development of the region.



Cicor Vietnam's Engagement at the GBA & Bình Dương Business Forum

Luat Nguyen, Managing Director of Cicor Vietnam, participated as a speaker at the GBA & Bình Dương Business Forum, where he highlighted the region's potential for innovation and investment.

Key Insights:

- **Strategic Location:** Bình Dương boasts excellent infrastructure and strong academic partnerships, making it a prime business destination.
- **Business-Friendly Environment:** Streamlined permits and regulations enhance ease of doing business.
- **Education and Workforce Development:** Collaboration with local institutions fosters a skilled workforce.

The forum strengthened ties between the GBA, European businesses and Bình Dương, reinforcing Cicor's commitment to regional growth and innovation.



Medical Technology Symposium at Cicor Vietnam: Exploring Collaboration Opportunities

The recent Innovations in Medical Technology Symposium at Cicor Vietnam's factory welcomed over 20 companies from diverse industries, with a strong focus on the plastics sector.

A major highlight of the event was the factory tour, where participants observed the Printed Circuit Board Assembly (PCBA) production process and advanced plastic molding technologies. This hands-on experience provided valuable insights into technology integration and efficiency improvements, opening doors for future collaborations.



A Day of Giving: Cicor Vietnam at Mái Ấm Tình Mẹ 2

On November 16th, the Cicor Vietnam team spent a meaningful Saturday at Mái Ấm Tình Mẹ 2, a shelter dedicated to caring for expectant mothers and over 80 orphaned children.

With a spirit of compassion and generosity, the team contributed financial support, essential supplies such as food and medicine, and organized engaging activities for the children. This initiative reinforced Cicor Vietnam's commitment to social responsibility and community welfare.



Christmas Celebration & Sustainable Initiatives at Cicor Vietnam

The 2024 Christmas celebration at Cicor Vietnam was filled with warmth and joy as employees gathered to share festive moments.

The event featured gift exchanges, heartfelt conversations, and delicious meals that strengthened team bonds. Additionally, the Zero-Cost Booth Initiative and Home Cleanup for Tree Donation 2024 were launched, encouraging colleagues to donate books, clothes, shoes, household items, and toys. Collected items were distributed among employees and contributed to the Xuân Liên forest tree-planting fund.



A Grand Finale: Cicor Vietnam's Year-End Party 2024

Cicor Vietnam concluded an eventful and successful 2024 with a Year-End Party in January. Employees gathered to reflect on the year's achievements, challenges, and progress while looking forward to an even more promising 2025.

The celebration featured exciting performances from various departments, including Production, Testing, Quality, PM, WH, and Procurement. The festive atmosphere fostered camaraderie and appreciation, reinforcing the team's unity and aspirations for the year ahead.



Wangs, Switzerland

New training tool for better organisation

Last summer, we recruited an IT trainee who quickly proved to be a valuable support. He developed a customised training tool that is now being used successfully.

The tool provides a clear overview of all training activities in the departments and makes it easier to organise and plan training measures. It saves time and ensures more efficient training administration.

We are proud of this internal development and pleased with the improvement of our training processes.

Stefanie Jageregger
Executive assistant

Id	Schulung	Trainer	Status
1	Elektronische Kommunikationssysteme und Umgang mit fremdsprachigen Hardware	Stefanie Jageregger	Aktiv
2	Compliance Basic	Stefanie Jageregger	Aktiv
3	Arbeitsicherheit & Flammenschutz	Stefanie Jageregger	Aktiv
4	Kommunikation am Arbeitsplatz	Stefanie Jageregger	Aktiv
5	Qualitätsmanagement Handbuch	Stefanie Jageregger	Aktiv
6	Englisch Kurs	Stefanie Jageregger	Aktiv
7	Einführung	Stefanie Jageregger	Aktiv
8	Kunden Call	Stefanie Jageregger	Aktiv
9	Kunden Call	Stefanie Jageregger	Aktiv
10	Kunden Call	Stefanie Jageregger	Aktiv
11	Zurück Kundenmanager	Stefanie Jageregger	Aktiv
12	E-10 (allgemeine Nutzung)	Stefanie Jageregger	Aktiv
13	Umgang mit Software	Stefanie Jageregger	Aktiv
14	Compliance Advanced	Stefanie Jageregger	Aktiv
15	Kunden Call	Stefanie Jageregger	Aktiv
16	Buchhaltung	Stefanie Jageregger	Aktiv
17	Kundenmanagement	Stefanie Jageregger	Aktiv
18	Kundenmanagement	Stefanie Jageregger	Aktiv
19	Anpassungsfähigkeit	Stefanie Jageregger	Aktiv

Gondola advertising for employee acquisition on the Pizol



We are starting the 2024/25 season with a special promotion: a gondola lift is travelling from Wangs to the Pizol – and is carrying an eye-catching advertisement to attract employees. This advertising campaign is original and hopefully also effective:

The cable cars are used by numerous people every day, who are thus made directly aware of our vacancies. The combination of breathtaking mountain scenery and career-enhancing prospects creates a unique opportunity to attract potential employees.

So we don't just use the season for leisure activities, but also for our exciting job offers!

Stefanie Jageregger
Executive assistant

Nursing room set up for employees

We are setting another example of a family-friendly corporate culture: we have set up a nursing room in our office building. The office of the managing director can now be used as a separate room by breastfeeding or expressing mothers, by prior arrangement. With this practical solution, we want to make our employees' daily work easier and further promote the reconciliation of family and career.

The breastfeeding room offers a calm, undisturbed atmosphere and is therefore the perfect place for mothers who want to take time out during work to look after their child.

Stefanie Jageregger

Executive assistant

Events

Below you find impressions of our last trade fair participations. And our outlook for future exhibitions.

Compamed

Dusseldorf, Germany
11-14 November 2024



Electronica

Munich, Germany
12-15 November 2024



MedtecLIVE Innovation Expo

Nuremberg, Germany

18-19 February 2025



MECSPE

Bologna, Italy
5-7 March 2025



embeddedworld

Nuremberg, Germany

11-13 March 2025



Planned exhibitions

- **Hardware Pioneers Max London, UK**
23-24 April 2025
- **PCIM Nuremberg, Germany**
6-8 May 2025
- **CNE Farnborough, UK**
20-22 May 2025
- **Focus on PCB Vicenza, Italy**
21-22 May 2025
- **Med-tech Innovation Expo Birmingham, UK**
4-5 June 2025
- **evertiq EXPO Berlin, Germany**
5 June 2025
- **Swiss Medtech Day Bern, Switzerland**
25 June 2025
- **DSEI London, UK**
9-12 September 2025
- **Nepcon Hanoi, Vietnam**
10-12 September 2025
- **Medtec China Shanghai, China**
24-26 September 2025
- **Compamed Dusseldorf, Germany**
17-20 November 2025