



2025

Cicor
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Editorial

CEO Alexander Hagemann



[Video-Link](#)

Meet the staff

Connie You

About Connie

Cicor site: Dongguan, China

Function: Human Resources Manager

How many years have you been working for Cicor? I joined the Dongguan site in June 2020, and I have worked at Cicor for one year, starting in April 2024.

Hobbies: When I'm not working, I love practising yoga and Pilates. They help me to stay grounded and present, which is an important part of how I approach my work with people.



I also love travelling, as it gives me a fresh perspective on different cultures and working methods. This is something I find very useful when managing diverse teams.

I'm an enthusiastic reader and am always keen to learn more about leadership, emotional intelligence and how to foster a positive workplace culture.

What is your favourite place in the world?

I've lived in Dongguan, China for the past 20 years and often say it's my second hometown. It's truly one of my favourite places in China!

Dongguan is located in Guangdong Province, at the heart of the Pearl River Delta — one of the world's most dynamic manufacturing hubs. Due to its strong industrial base, especially in electronics, machinery, and textiles, it is often called the "world's factory". Our city plays a vital role in global supply chains, and it's fascinating to witness its rapid evolution.

But Dongguan is more than just factories; it's a city that blends tradition and modernity. You'll find peaceful parks, ancient temples, bustling food markets and a growing arts and technology scene. Life here has an energetic yet welcoming pace, and over the years I've come to appreciate the strong work ethic, community spirit and deep cultural pride of the people.

Living here has shaped both my professional experience and my personal growth. It's a place that has taught me the importance of adaptability, cross-cultural communication and long-term relationships — invaluable skills in my HR role.

Life motto:

"Enjoy life, be yourself."

This simple motto guides both my personal life and my professional approach. To me, 'enjoy life' means appreciating the present, maintaining a sense of curiosity, and finding balance, even in challenging situations. I believe life should be lived with intention and joy, whether through travel, yoga, or meaningful work.

'Be yourself' reflects my belief in authenticity. In my time in HR, I've learned that people thrive when they feel seen and valued and are free to be themselves at work. My goal is to foster an environment where individuals feel empowered to be their authentic selves, because it is in this space that true collaboration and innovation flourish.

About Connie's job

What does a normal working day look like for you? My working day usually begins at 08:00 when I arrive at the office. I start by reviewing my calendar and checking my emails to prioritise the day's focus areas. At 08:30, I attend a morning meeting with the management team, where we discuss daily highlights, updates and key issues.

Throughout the day, I work closely with my HR team to support daily operations and follow up on tasks. I also attend cross-functional meetings and provide HR support wherever needed to ensure smooth collaboration between departments.

Before the end of the day, I review my to-do list to make sure that I am on track with my tasks and meeting my deadlines. I often seize the opportunity to visit the workshop and speak to operators, listening to their feedback and addressing their concerns to find ways to enhance their satisfaction at work.

We strike a balance each day between providing strategic support and getting involved hands-on, ensuring that our operations run smoothly while fostering a positive and productive work environment for all employees.

What do you enjoy most in your job?

The most enjoyable part of my job is supporting and helping people to grow alongside the company. I derive great satisfaction from creating an environment in which employees can develop their skills, fulfil their potential and contribute meaningfully to the company's success. Seeing individuals grow professionally and personally is incredibly rewarding and motivates me to continuously improve our HR practices and foster that growth.

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

Tsilla Gaille – HR Manager at the Cicor site in Boudry, Switzerland.



News

Half-Year Results 2025

Cicor grows double-digit again and creates strong foundation for further expansion.

In the first half of 2025, Cicor took a significant step towards its ambition of becoming the pan-European leader in its chosen markets as announced in the strategy 2028, expanding market presence into France and Spain.

Net sales reached CHF 280.7 million, an increase of 21.4% to the previous year (CHF 231.3 million). With increased momentum in the second quarter, Cicor achieved a positive book-to-bill rate of 1.02 in the reporting period, compared to 0.87 in H1 2024. Underlying profitability developed positively with an EBITDA margin of 11.2% (H1 2024: 10.7%) when excluding the effects from the Éolane France integration. Cicor generated a strong underlying Free Cash Flow of CHF 18.5 million – excluding acquisitions and before integration of Éolane France.



Sales growth of 21.4% was primarily driven by acquisitions, which contributed 24.8% to growth. The further appreciation of the Swiss Franc had a negative impact of -1.4%. Organic growth was positive in Q2; however, for the full first half year, organic growth was -2.1% mainly due to the Advanced Substrates (AS) division. The shift to positive organic growth and a positive book-to-bill rate in Q2 represent a notable development, especially against the backdrop of a persistently weak economic environment.

Cicor has made major strategic progress, positioning the company as the pan-European leader in aerospace & defence electronics and establishing the scale and

footprint that significantly increase its attractiveness to customers across all addressed market verticals. The pipeline of new customers and projects combined with the positive book-to-bill rate in Q2, lead Cicor to expect a return to healthy organic growth in the second half of 2025. Progress in integrating recently acquired businesses will further support net sales and margin growth.

Read the full Half-Year Report 2025 here:

<https://www.cicor.com/en/investors/reports/half-year-report-2025>.

Watch CEO Alexander Hagemann share insights into a strong first half and major strategic progress towards the 2028 “Creating Together” strategy:



Annual General Meeting 2025

On 17 April, Cicor hosted its Annual General Meeting 2025 in Zurich. The shareholders approved all proposals put forward by the Board of Directors.



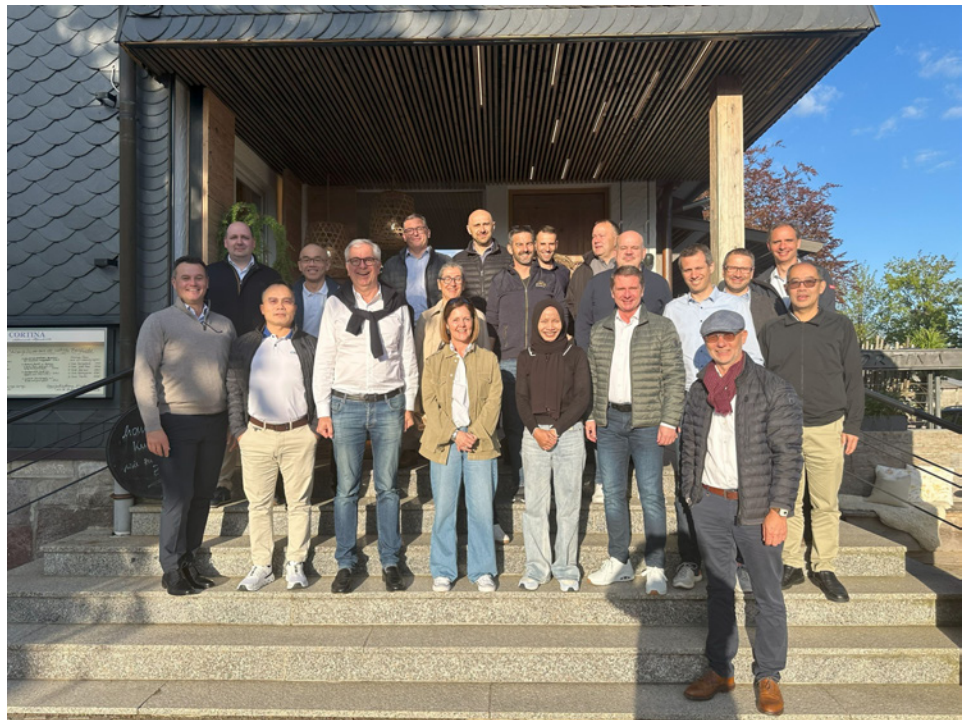
It was a pleasure to welcome over 40 shareholders at the renowned Widder Hotel in Zurich. Chairman Daniel Frutig, CEO Alexander Hagemann, and CFO Peter Neumann shared insights into Cicor's continued strategic progress, operational performance, and outlook. The shareholders approved all proposals put forward by the Board of Directors.

The event concluded with a networking aperitif, rounding off a successful and engaging afternoon.



Leadership Team Meeting in Suhl, Germany

Profectus GmbH Electronic Solutions in Suhl has been part of the Cicor family since January 2025, and we feel very much at home here. We have since changed our name to Cicor Profectus Electronic GmbH and, in May 2025, we hosted our first LTM. We were extremely proud and excited, of course. Would everything go smoothly? What would our colleagues think? Would everyone feel at home in Suhl?



Everything went smoothly! We had lively personal exchanges, made new friends and, above all, looked to the future of Cicor with confidence and a constructive mindset. How can we shape this future, how can we continue to develop and how can Profectus contribute to the successful development of Cicor?

We started in Oberhof, a well-known winter sports resort in Thuringia, not far from Suhl. We spent Tuesday evening at the Cortina restaurant in Oberhof, getting to know each other personally and strengthening our team spirit and family cohesion.



After breakfast together on Wednesday morning, it was time to visit Profectus. It was only a short 10-minute walk from the hotel to Profectus. At Profectus, the focus of the tour was on the company itself and its areas of technology: 'sustainable energy supply/nitrogen production', 'flying probe' and 'customer-specific test field'.

More than 50% of Profectus' total energy requirements are sourced from its own solar park. The solar park, with a capacity of 850 KWP, generates approximately 800,000 KWH per year. The energy obtained from the solar park is used to supply the company's own nitrogen production. We can store the nitrogen required for our production in 'storage bundles' for up to 10 days, which is referred to as 'indirect energy storage'. This process is unique and pioneering in our industry.



In flying probe testing, our Spea 4080 is a high-tech, multifunctional flying probe tester with 8 test heads that can be used to test electronic circuit boards and modules in large quantities. Flying probe tests can be carried out both inline and with manual loading.

Our philosophy is to build long-term customer loyalty. To this end, Profectus has set up its own test facility comprising hardware and software in collaboration with its most important customer in the security sector. All functions that are possible in the field are tested on the circuit board. This is based on expert development work carried out in collaboration with the customer to develop these test systems.

We agreed that Profectus is technologically well positioned and an ideal addition to the Cicor family.



Following the Profectus tour, we gathered for the Leadership Team Meeting. Alexander Hagemann, Peter Neumann and Marco Kechele reported on the current developments at Cicor and our further strategic approaches.

It was an intensive meeting, which was also attended by our new colleagues from France, and we agreed that Cicor is facing interesting challenges and that we have excellent prospects.

Together we can do it, and we look forward to the next LTM.

Jürgen John, Managing Director Cicor site Suhl, Germany

Creating Together

Strategy 2028

The Strategy 2028 – Creating Together aims to establish Cicor as the pan-European market leader in the design and manufacturing of high-quality electronics for the healthcare, aerospace & defence and industrial markets. Cicor is committed to sustainable growth and positioning itself as an employer of choice with a clear commitment to good corporate governance.

The QR code on the flyers or posters at all locations will take you directly to the cicor2028.com website. **Although the content does not contain any confidential information, it is intended for internal use only.** Please refrain from actively sharing it on social media.

Let's create the future of Cicor together.

Strategy presentations at the Cicor sites



Cicor site Arad, Romania



Cicor site Batam, Indonesia



Cicor site Bedford, UK



Cicor site Borj Cedria, Tunisia



Cicor site Boudry, Switzerland



Cicor Management AG, Bronschhofen, Switzerland



Cicor site Bucharest, Romania



Cicor site Dongguan, China



Cicor site Dresden, Germany



Cicor site Gosport, UK



Cicor site Hartlepool, UK



Cicor site Newport, UK



Cicor site Norrtälje, Sweden



Cicor site Radeberg, Germany



Cicor site Singapore



Cicor site Suhl, Germany



Cicor site Suzhou, China



Cicor site Ho Chi Minh City, Vietnam



Cicor site Ulm, Germany



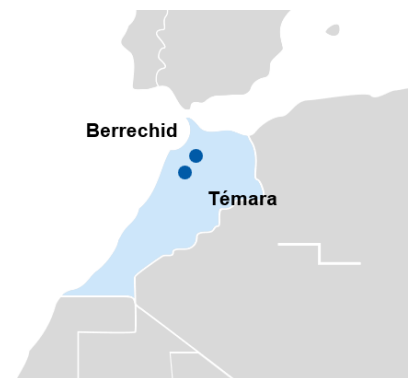
Cicor site Wangs, Switzerland



Cicor site Wutha-Farnroda, Germany

Introduction Eolane

Eolane has been part of the Cicor Group since April 2025. We would now like to introduce you to the management teams at our five sites in France and our two sites in Morocco.



Alain Cheng – Managing Director for Saint-Agrève & Neuilly-en-Thelle sites

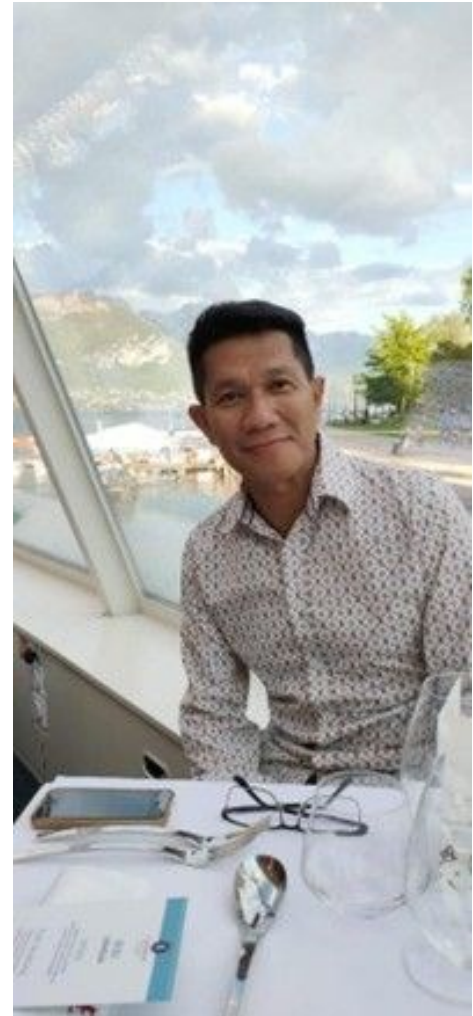
My name is Alain CHENG, I am 53 years old, I was born in Cambodia and arrived in France at the age of 6 in a context of civil war (Khmer genocide).

I have more than 28 years of industrial experience in various and demanding fields such as automotive, railway, defence, aerospace and many others.

I have had the opportunity to evolve within SMEs and Group structures in diversified roles around production, quality, project management, and operational and organizational management.

Today, I hold the position of Managing Director on two sites based in France: in Saint-Agrève (07) and Neuilly-en-Thelle (60), located more than 600 km apart.

What can I say about myself? I used to be a great athlete, but my new responsibilities take up time and take precedence over my hobbies. I still practice tennis, volleyball, and occasional hiking.



Beyond physical activities, I like to travel, discover cultures and customs of countries around the globe, but I particularly love discovering France and I will never get tired of it. Each region, as beautiful and different as the others, has its history, its monuments, its culinary specialties, its tradition... and its weather.

Before the integration operation into the Cicor Group, I knew very little about the Group. Like most of us, I looked into it and discovered a beautiful gem listed on the Swiss stock exchange and managed by a "small handful" of people.

The meeting with CEO Alexander and COO Marco, through their optimistic and enlightened vision, as well as the support they wish to provide, revived hope and strong motivation when you know the difficult situation we've been through. It is a general feeling felt on my sites but not only there.

Personally, I thank the management of the Cicor Group for the trust shown in appointing me as director of both sites.

The challenges are numerous. First of all, there is the reconquest of disappointed customers by listening to them and quickly bringing them the expected level of satisfaction – this is a guarantee of sustainable business. For this, we must provide in some sectors a real transformation plan that must lead us towards operational excellence. This is the second challenge. Of course, all of this can only be done on the condition of being profitable with "perfect" control of our cash flow.

Finally, what motivates me is that this adventure is not written alone – I need and want to take everyone with me on the same boat for this beautiful project, and together we will write a new story under the Cicor flag!!

Alban Sapir – Administrative and Financial Director



Before joining Cicor, I worked for 11 years at Airbus, in France and abroad, mainly in the fields of management control and financial control. I then joined Éolane, where I spent 4 years marked by rich and varied projects.

Today, I hold the position of Administrative and Financial Director for Cicor France. My role is to support our sites in their financial management, to strengthen processes, but also to ensure sound and sustainable management to support their development.

What I am passionate about in my job is teamwork, the connection with the field, and the strategic dimension of the finance function. I also really enjoy learning from others and helping teams grow – it is a real source of motivation on a daily basis.

The integration into Cicor was a very positive step. I immediately sensed a strong desire for sharing, structuring, and openness. It is a solid group, with a clear vision and a lot of experience to pass on.

The challenges are numerous, but motivating: to regain sustainable economic profitability, to give new momentum to our sites in France, and to ensure that everyone finds a collective dynamic again after a difficult period.

Outside of work, I enjoy spending my free time windsurfing, playing golf, and reading.

Arnaud NICOLAS – R&D Director

With more than 25 years of career in electronics, I have progressively expanded my scope of responsibilities over the years, particularly in the management of R&D teams. Initially focused on software, my field of expertise then extended to electronics, and finally to the entire product development cycle, from the idea to the transfer to production.

My career has allowed me to cover all the key stages of an industrial project: writing specifications, multi-disciplinary design (electronics, mechanics, software, systems, safety), validation, qualification, certification, prototyping, and the development of test benches. This complete vision is today at the heart of my commitment within Cicor.



I am currently R&D Director Cicor France, managing a team of about 30 employees with diverse profiles, covering all the skills mentioned above. We work on complex projects, at the intersection of several fields, to support clients in turning their ideas into reliable and efficient industrial solutions.

My integration at Cicor was quick and natural. I immediately encountered professionals from the industry, with whom exchanges are simple, direct, and pragmatic. This operational proximity is a real driver on a daily basis.

There is no shortage of challenges in this new context. The first is to relaunch business activity, as the R&D team was already underloaded before the acquisition, and the conditions of this acquisition caused us to lose many important opportunities. The second is to strengthen the synergy between R&D and the factories, in order to bring more value to customers and generate more margin in series production.

What motivates me deeply in this role is the richness of the expertise gathered within my team, as well as the diversity of the projects and markets we address. This variety fuels my natural curiosity and thirst for learning, day after day.

Outside the professional framework, I have been passionate about sailing since the age of 7. I passed my radio, boat, first aid, and sailing instructor licenses at the age of 18. At 21, I bought my first boat — a wreck — which I was restoring while my classmates were preparing a bit more seriously for their exams. Today, I sail on my fourth sailboat, with which I regularly cross the Bay of Biscay. Waiting to have more time to cross the Atlantic... and maybe one day sail around the world.

Damien Savary – Sales Director Cicor France

I recently joined Cicor as Sales Director France (ad interim), and I'm delighted to be part of the journey.

I'm an aerospace engineer by training and have spent the last 25+ years in the aerospace and high-precision manufacturing industries. My career started at Teleflex Syneravia (now part of SAFRAN Group) as an MRO engineer. After completing an MBA, I transitioned into international sales roles covering the Americas and military markets.

In 2001, I joined Tyco Electronics as a Product Manager and later assumed the role of Program Manager for the Primary Electrical Distribution System of the Dassault Falcon 7X.

In 2004, I moved to Trelleborg to lead the creation and integration of the Aerospace Division in France, ultimately taking responsibility for Trelleborg Sealing Solutions Aerospace across Europe.



Over the years, I've led major business transformations, including acquisitions, factory integrations, ERP deployments (SAP S4/HANA), and the structuring of CRM and PLM tools. I am particularly passionate about aligning industrial capabilities with commercial growth and delivering long-term value in highly technical environments.

Outside of work, I am married and the proud father of two sons (26 & 20 – engineer or in progress to be) and a daughter (23 – physiotherapist).

I am passionate about aviation, sailing, and maintaining classic British cars from the '50s and '60s (yes, the ones that look stunning and break down just as elegantly). I also

collect Belgian and French comics – around 1,475 and counting – and occasionally let my kids read them if they ask nicely.

Engaged in local economic development, I serve as an elected member of the Paris Chamber of Commerce (MEDEF), I am a trustee of ESCP Business School (Paris & London), and President of Sup de V, a business school focused on sales, finance, HR and quality management education.

And yes... I'm often the BBQ guy

- because making sure everyone enjoys is serious business too!



I'm very pleased to support the Cicor teams in France and look forward to collaborating across the group.

Eric SINQUIN – Managing Director Douarnenez

Since 1994, I have been working in the electronics industry, with a career strongly marked by the telecommunications sector. I have worked with major names such as Matra, Mitsubishi, and Sagem, before joining the Douarnenez site in 2006. This site, historically recognized in the field of professional electronics, took a new direction in 2005 by positioning itself as an EMS, first under the Éolane banner, and now integrated into the Cicor group.



My career at Douarnenez has been marked by many experiences: I have held positions in industrialization, purchasing, project management, and sales, before taking over the management of the site. This path has allowed me to develop a comprehensive vision of the activity and its challenges.

As Site Director, I am now responsible for overall management: commercial activities, production, quality, finance, and profitability.

The integration into Cicor was perceived very positively by the employees. There is a real desire to break with certain past practices and to bring a new, more modern and more agile dynamic.

The main challenge I want to take on is commercial development. This involves increasing revenue but also diversifying our customer portfolio to ensure the sustainability of the site for the years to come.

What motivates me daily in this role is the richness and diversity of the subjects to be addressed. It is a demanding job, requiring versatility, but it is also very stimulating.

Outside of my professional activity, I am passionate about hiking, music, and historical literature.

Mathieu LEMERCIER – IT Director



I hold a degree in computer engineering, with a specialization in artificial intelligence and robotics. Upon graduating, I founded a startup dedicated to adapting an open-source ERP to meet the specific needs of small retailers in e-commerce.

I then worked for ten years in the field of software applications. I started at Thyssenkrupp, where I successively held the positions of developer, project manager, and then head of the mobility department. I continued at Fiducial as a software architect, mainly on solutions related to accounting and payroll.

This background allowed me to work in very diverse contexts, to gain a global vision of information systems, and to develop strong responsiveness in incident analysis and resolution.

Wishing to move toward infrastructure and DevOps practices, I obtained several certifications to strengthen my legitimacy in these fields, which enabled me to join Éolane.

At first, I focused on rationalizing and securing tools. My background as a developer allowed me to automate many processes. Gradually, I took on the management of projects, teams, and associated budgets.

Today, I am IT Director for CICOR France. I oversee the maintenance, security, and evolution of the information system, in line with the group's strategy. I work with teams spread across five sites in France and two in Morocco. The projects are numerous: improving operational performance, securing the IS, integrating new tools, etc.

My integration at Cicor was positive. I found Cicor to be very pragmatic and responsive, with an ability to listen and make decisions quickly. The integration of Éolane represented a real challenge in terms of scale and organization, but I felt a genuine strategic adaptability to make it work.

The first challenge I would like to take on in this new context is to ensure optimal business continuity across all sites.

Then, the gradual integration of Cicor's tools, processes, and standards is a long-term project.

Finally, I wish to support this cultural shift within IT, to make it a real performance driver.

There is a lot to build; it's a new role for me, and therefore very stimulating.

I am also very motivated by the current positive momentum within Cicor France. After several difficult years, there is a strong collective mobilization to relaunch the factories. This gives me a lot of energy every day.

Outside of my professional activities, I have been practicing wakeskate — a variant of wakeboard without bindings — for several years. I even introduced some colleagues to the sport, and we occasionally organize sessions during the lunch break.

I'm also passionate about DIY. I have a 3D printer, I work with wood and mainly build furniture and games for my children. Since my work is highly immaterial, I enjoy making tangible things.

Sébastien PARKINSON – General Manager Angers

Before joining the Cicor group, I held positions as director of factories and industrial units for nearly 15 years in various sectors such as automotive, defence, and nuclear equipment. These experiences allowed me to develop a broad industrial vision, from operational management to more strategic leadership.

Today, I serve as General Manager of the Cicor Angers site, a position I appreciate for its wide range of activities: finance, human resources, health-safety-environment, sales, projects, supply chain, methods, production, quality, maintenance. The challenges are numerous — and that's a good thing!

My integration within Cicor happened with genuine enthusiasm. I am indeed convinced that this integration represents a tremendous opportunity for the future of the Angers site — a new momentum is beginning. Moreover, I greatly appreciated the exchanges I had with the Cicor group's leaders, thanks to their "simple and efficient" industrial vision, combined with a healthy ambition — both in terms of growth objectives and the human values they uphold on behalf of the Cicor group.

The main goal I wish to achieve with the teams is very simple: customer satisfaction above all. It is indeed our best lever to attract new business — essential for the growth and profitability of the site.

What particularly motivates me in this role is to give everyone the means to give their best and to ensure that the collective spirit is always present. As I like to say, "alone we go faster, but together we go further."

Outside of work, like many people, I enjoy time spent with family and friends, but also quiet moments, such as DIY and cycling activities, which bring me calm and balance.

Yves LENORMAND – Director of Combrée



With more than 25 years of experience in plant management, I have had the opportunity to work in various industrial sectors, including the aeronautics and automotive (Just in Time) industries. These demanding environments allowed me to develop solid expertise in crisis management, customer security, change management, and the deployment of operational excellence and customer service.

Throughout my career, I have led various projects: cultural transformation, notably during changes in shareholding, capacity development, strategic repositioning, and sustainable improvement of economic performance.

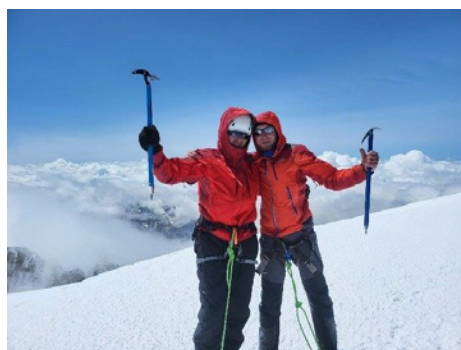
Today, as Director of the Combrée site, I assume responsibilities that are at once social, managerial, economic, and commercial. My role is also strategic: it is a matter of defining and supporting a medium- and long-term vision, to make the factory a solid, attractive, forward-looking and sustainable site.

Integration into the Cicor group represents a real rebound opportunity for the factory, its employees – who in my view are the company's first customers – but also for our clients and the region. It is a new dynamic, carrying strong industrial ambitions.

The challenges are clear: first, to consolidate our customer base and significantly improve our service rate, because a well-served customer is a customer who returns. Then, to continue growth with a goal of €40 million in annual turnover, by achieving sustainable profitability, a guarantee of the site's sustainability. Finally, I want the factory to be recognized for its professionalism, the quality of its teams, and its contribution to the industrial development of the group.

What deeply motivates me in this role is the possibility of embarking the teams on a new project, a collective dynamic full of meaning and structured by a clear long-term vision.

On a personal level, I am passionate about challenges, whether in the professional sphere or through sport and outdoor activities. I have had the chance to climb Mont Blanc and Kilimanjaro, two memorable experiences. I am also involved in rugby (coach at a rugby school), etc.



Mercury, Plan-les-Ouates, Geneva, Switzerland

Cicor closes strategic partnership with Mercury and strengthens market leadership in the European defence sector



Cicor Group announces on 3 June the successful completion of the strategic supply partnership with Mercury Mission Systems International S.A. (Mercury) announced in April.

As part of the partnership, Cicor has acquired Mercury's electronics manufacturing site in Plan-les-Ouates, Geneva, Switzerland, as planned. The site comprises 34 employees. Mercury and Cicor have agreed to transfer production to Cicor's sites in Newport (UK) and Bronschhofen (Switzerland) over the next 18 months.

Mercury has committed to sourcing products from Cicor over the next five years. Furthermore, both companies intend to strengthen their strategic partnership in the long term, which is expected to generate additional revenue in the future.

Cicor was selected as Mercury's preferred outsourcing partner thanks to its technological expertise, comprehensive development and manufacturing capabilities, and strong presence throughout Europe. The acquisition of seven Eolane sites in France and Morocco in April 2025, combined with the announced signing of a share purchase agreement to acquire MADES S.A.U. in Spain, further strengthens Cicor's position as the leading pan-European provider of mission-critical electronic solutions in the aerospace and defence sector.

Finance Meeting 2025

Team spirit driven by strategy

This year's Finance Meeting took place at a special venue: the home stadium of MK Dons in Milton Keynes. On 19 May 2025, 36 team members from Asia and Europe travelled to Milton Keynes to spend three inspiring and insightful days together.

Welcome to Milton Keynes

On the day of arrival, participants were warmly welcomed by the Axis team. The evening was devoted to getting to know each other – initial conversations were held and new contacts made during a dinner together.

Day 1 – Exchange, strategy and teamwork

On Tuesday, 20 May, CFO Peter Neumann opened the meeting with a warm welcome. New colleagues then introduced themselves with personal slides – a great opportunity to get to know each other better.

The corporate team then introduced themselves and provided an insight into their respective areas of responsibility – a valuable contribution to a better understanding of the cross-functional cooperation.

Our CEO Alexander Hagemann also joined virtually. In a motivating speech, he looked back on the 2028 strategy and the Cicor Group's successes to date. With this positive impetus, the participants moved on to cross-country group work, where current challenges and priorities were discussed.



In the afternoon, we embarked on an inspiring journey into the past: at the historic Bletchley Park – the place where the Enigma codes were deciphered during the Second World War – it became clear just how much teamwork can achieve. The key message: even seemingly impossible tasks can be mastered together.



Visit Bletchley Park



We celebrated the successful end to the day at David Carty's favourite pub, the Swan at Salford. The weather was perfect, and we enjoyed an aperitif outside followed by dinner together in a relaxed atmosphere.

Day 2 – Perspectives, energy and decisions

Wednesday began with distinguished guests from the University of Cranfield. The first presentation, 'The World Beyond the Horizon – what to expect as your organisation grows,' opened up exciting perspectives on the future growth of our company.

The focus then shifted to the topic of 'Leading and managing your energy for high performance.' In interactive group work, we learned how to use our energy consciously and what effects this has on team dynamics.



In the afternoon, there was another practical input: 'Making effective decisions under pressure.' Using a specific case scenario, we worked in groups to figure out what really matters when making decisions under pressure.

To round off an intense day, we were taken to Brasserie Blanc. There we were joined by Sarah Clough, Managing Director of Axis Electronics, and we enjoyed a wonderful dinner together in good company.

Day 3 – Insights and farewell

On Thursday, 22 May, a visit to Axis Electronics was on the agenda. During an extensive tour, we gained exciting insights into the various areas of responsibility and teams on site.



Board Update with Konstantin Rhyzkov

Shortly before lunch, we welcomed Board Member Konstantin Rhyzkov, who joined us virtually. He shared his perspective on what investors and the Board of Directors consider particularly important. We appreciated his openness and listened to his ideas with great interest – especially because he took so much time to answer our questions.

After lunch, it was time to say goodbye: we bid farewell to Anca Mang, Finance Director at Cicor Romania, who was attending her last finance meeting after 18 years with the company. We would like to thank her warmly for her many years of service and wish her all the best for the future, both personally and professionally.

At the end of the event, CFO Peter Neumann bid us farewell with words of appreciation. These three days not only provided an opportunity for professional exchange but also strengthened our sense of community. They laid a valuable foundation for even closer teamwork – in keeping with the spirit of Bletchley Park: Together, we can achieve great things.



Alina Osterwalder

Team Assistant

Project Management

News update at Cicor: Project Management at Cicor Group!

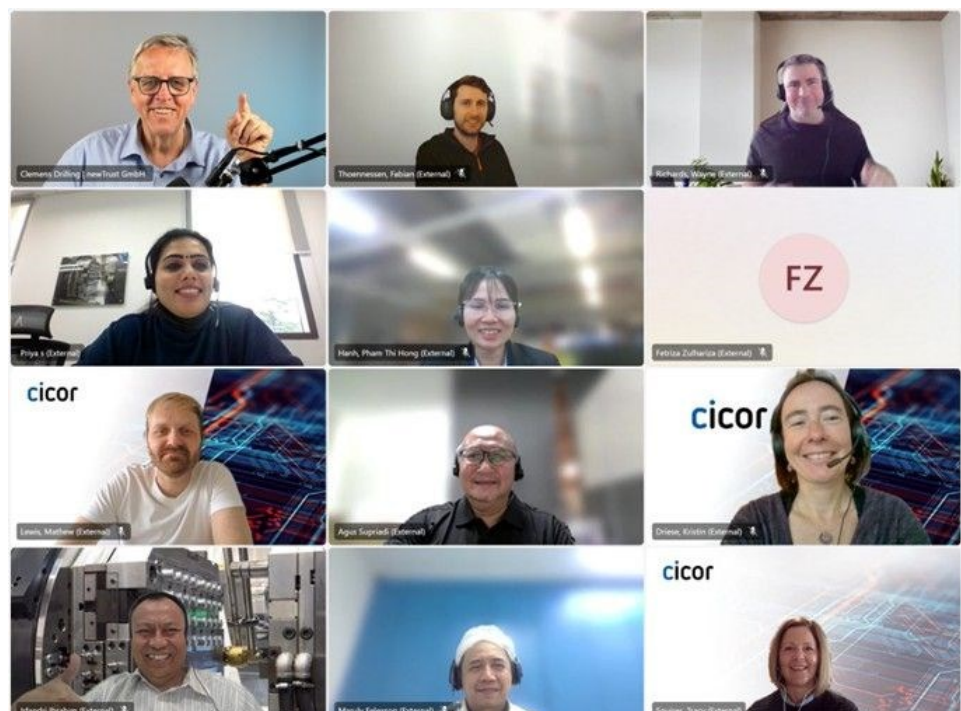
Dear Colleagues

Project Management (IPMA Accreditation)

In 2024, Cicor launched a key strategic initiative with the introduction of a group-wide project management programme based on IPMA standards. The programme is available to participants across the organisation at both foundation and advanced levels, offering practical content to support the development of project management skills. In its first year, 36 colleagues took part – a promising start. For 2025, around 40 registrations have already been received. This is an encouraging sign that interest continues to grow and that project management is gaining increasing importance within Cicor.

This is a significant programme for the Company with participants from all regions, across multiple entities, with the objective to define a common language for managing individual projects and develop and train people in the most important processes and workflows. This is already happening with some participants now involved in applying their studies to real-life projects on site or cross-site activities.

In May the latest cohort were captured with Clemens Drilling, our external advisor leading the programmes. Tracy Squires, VP HR joined on behalf of the Cicor Leadership Team to share the strategic importance of the programme and to celebrate that this is already a success story with participants involved in projects on their own sites or multiple-site activity! *Note: all participants volunteered for this to be taken 📸.*



If you are interested in joining the PM programme, please don't hesitate to contact alina.osterwalder@cicor.com or jana.schawalder@cicor.com for more information. If you have already registered, congratulations, and enjoy your PM journey!

Project Management Core Group

Let's also mention, importantly, those colleagues who already hold PM roles within the Cicor Group or have PM as a wider responsibility and are now supporting this programme. Whatever your start, or status in Project Management, it's great to see this community at Cicor growing!

It is also great that we have many of you, involved before the launch of the PM programme, involved in strategic projects. This shows the progress being made and the strategic importance of managing strategic activities across the Cicor Group in a more consistent way. This journey continues and we are excited to see the further development of new ways of working – the continued growth of the PM community – and to share where your experience and knowledge is being applied with great success!

What are the next steps?

We would like to take this opportunity to thank colleagues who are participating in both the PM Programme and PM Core Group. These are, and will continue to be, a strategic priority for the Company; to project manage in a consistent way with a new, Global community of PM practitioners.

These are exciting, new initiatives and, with the collaboration and engagement of colleagues from the various fields, we look forward to continuing to share progress and celebrate successes!

Global HR

Creating Together as a Global HR Community!

Dear Colleagues,

In January, the Cicor 2028 Strategy was launched. In May, you have been invited to join “Creating Together” briefings to learn more about this in detail from your Site MD.

In support of the 2028 Strategy, 21 strategic projects have been identified including ‘People’. The People Project was implemented in January with 8 workstreams. These are supported by HR Leaders from our Global HR Community, across all entities, with the following central to what we do, why we do it and – importantly – how we do it:

- “How we engage with our employees”
- Cicor Values: Customer Focus, High Performance, Customer Focus, Collaboration, Trust, Integrity and Respect.
- Creating Together

We wanted to share an update on progress, to highlight key activities to you...

Employee ‘Pulse’ Survey

In Q3 2025, we will launch the first-ever, Group-wide ‘Employee Pulse Survey’. This will be a short questionnaire in Q3 accessible to all colleagues to complete. The survey will focus on 2028 Strategy, Cicor Values and Cicor Leadership. It will be short, around 10 minutes to complete, to inform future plans. It would be great if you could share your feedback with us!

Employer of Choice (EOC)

The 2028 Strategy, and People Strategy, have a clear focus to create an environment which makes Cicor an Employer of Choice (EOC) globally. Over the 3-year strategy, 9 priorities have been identified, 3 for each year in 2025, 2026, and 2027. This year the team’s focus is on communication, engagement, and recognition.

Cicor Website

The Cicor Website ‘Careers’ content will be refreshed in July. The team has been focusing on bringing content up to date to represent the Cicor Group as a growing, global business, with opportunities in multiple locations and professions. This is an important activity, as an EOC employer, to provide content to engage our external audience and employer brand.

Digitalisation

In 2024, a candidate application tool ‘Avature’ was identified to manage candidate applications electronically. This is often the first point of contact for a potential candidate and with the advancement of technology, online applications are now an expectation to streamline the process, the time invested by candidates, and time it takes us to recruit.

This will enable UK and Europe entities (Asia currently out of scope) to use electronic applications to attract new applicants and manage all aspects of recruitment and onboarding. This is a significant development, critical to Cicor’s employer branding, with access soon available via the Cicor Website ‘Careers’ page.

If you have any associates or friends who are interested in joining Cicor, please let your HR Team know. They can point you in the right direction for the application process!

Before I continue, we are now 29 sites in 12 countries so I would like to mention all our new colleagues since the last edition of CLOSE – a very warm welcome to the Cicor Group.

If you have any questions, please don't hesitate to contact the HR Leader for your site. The entire Global HR Community will ensure communication on these activities is a priority.

The Team is always open to feedback, so if you have any ideas please share!

Tracy Squires

VP Human Resources

Operational Excellence

Creating Together for Operational Excellence!

Dear Colleagues,

In February, as part of our commitment to continuous improvement, we launched a new initiative "Creating Together for Operational Excellence".

In response to the communication, we received a high level of interest and in April we were delighted to confirm colleagues who would join the eight workstreams. As a reminder, you will find details of the workstreams below. The focus of this initiative is to improve efficiency, reduce waste and increase the quality of our products and services, all great goals!



Key Initiatives in Detail:

- **Kaizen and 5S (Continuous Improvement and Workplace Organisation):** Process of continuous improvement, where each one of us actively participates in enhancing workflows. 5S helps maintain an organised and safe working environment, leading to improved productivity.
- **SIOP (Sales-Inventory-Operations-Planning):** Aligns supply and demand, ensuring efficient use of resources, optimum inventory levels and improved customer service.
- **One Piece Flow and Line Layout:** Reduce waste, increases the speed of production and optimises workstation layout to further enhance productivity.
- **Quality Management:** Ensures the highest standards of quality while minimising internal defects. This applies to both our products and our internal processes.
- **Problem Solving:** As issues arise, we apply structured, problem-solving techniques to identify the root cause and implement solutions to prevent future occurrences.
- **Shopfloor Management and Visual Management:** Ensures all employees are aligned on production goals and performance, allowing us to identify issues quickly.
- **Value Stream Mapping (VSM) and Factory Design:** Helps improve the flow of materials and products through production processes, ensuring more efficient and streamlined operations.
- **Health & Safety Management:** Ensures a safe working environment by proactively managing risks and ensuring compliance with relevant health and safety regulations.

What are the next steps?

For each workstream we have a minimum of two people with the focus in Q2 on 'Scope'.

The 'Scope' for each workstream was shared in June to align on 2025 focus and beyond. This was a significant step forward for the initiative with all workstream members joining a call to learn about all workstreams. It was a very informative and interesting exchange, and we now have clear plans for the remainder of 2025 which is great.

We would like to take this opportunity to thank colleagues who are participating in this initiative. This is an integral part of our long-term strategy, the contribution of colleagues, their engagement and contribution is invaluable.

This is an exciting time for Operational Excellence and, with the collaboration and engagement of colleagues from various fields, we look forward to continuing to share progress and celebrate successes with you!



Batam

Cicor Family

Charity

Cicor at the 2025 Wings for Life World Run



On Sunday, 4 May, 363 runners from 19 Cicor locations in 9 countries took part in this year's Wings for Life World Run. Together, we raised almost CHF 12,000 for spinal cord research, a significant increase from last year's CHF 7,000. The Cicor Group and Friends team covered an incredible 1,686 km and finished 64th out of over 12,800 teams. A big thank you to everyone who ran, supported and donated.

Congratulations to our top runners, both from our site in Boudry, Switzerland:

- Thomas ran an exceptional 27.5 kilometers
- Elodie covered 21.4 kilometers and led Cicor's women's scoreboard



This year's edition of the Wings for Life World Run brought together 310,719 participants worldwide, all united by one common goal: to help find a cure for spinal cord injury. In total, more than 8.6 million euros were raised during the event.

Thank you to everyone who participated and to those who helped organise the event at the various locations. We can't wait to participate again next year and look forward to an even bigger Cicor Group and Friends team! Mark your calendars for 10 May 2026.



Leaderboard

Women's Top 5

1. Elodie, Boudry, 21.4 km
2. Ruth, Hartlepool, 21.3 km
3. Renate, Bronschhofen, 10.9 km
4. Cristina, Arad, 10.6 km
5. Catia, Bronschhofen, 10.2 km

Men's Top 5

1. Thomas, Boudry, 27.5 km
2. Bruno, Bronschhofen, 26.4 km
3. Andreas T., Bronschhofen, 26.4 km
4. Christian, Ulm, 25.5 km
5. Andreas W., Bronschhofen, 21.1 km





WeAreCicor Teams

Would you like to be the next team? Send an e-mail to corporatecommunications@cicor.com and ask for more information.

STEM

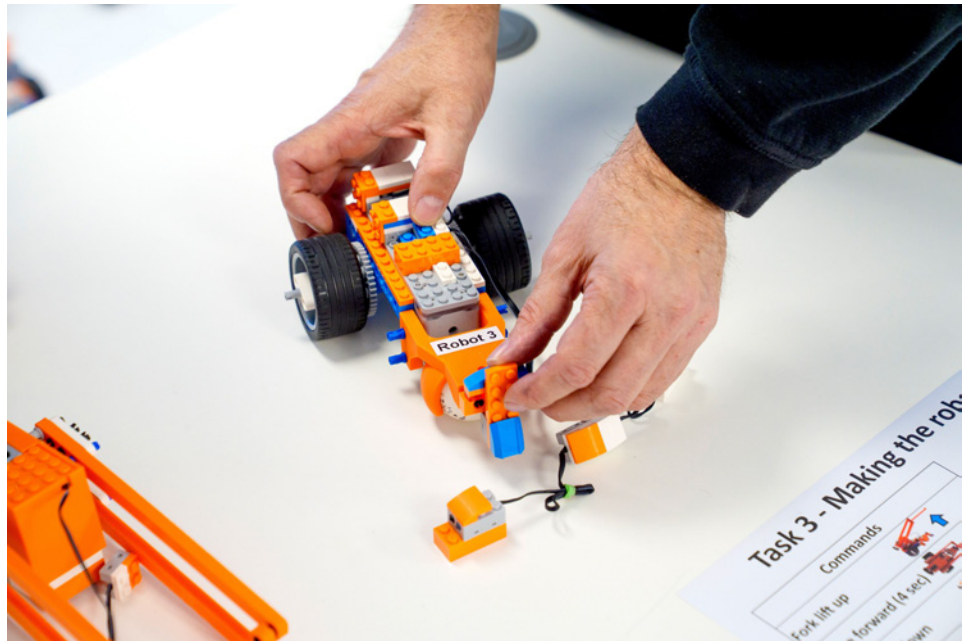


At Cicor, we're not only leaders in engineering, we're also dedicated to inspiring the next generation of engineers. Meet the STEM team at our Newport (UK) site, who are committed to getting young people excited and interested in a career in engineering.

Our five-person STEM team works passionately to ignite an interest in engineering among young students. The team is a mix of knowledge and experience, but they all share the passion of motivating students to pursue a future in engineering:

Throughout the year, they host events where 9- to 11-year-olds experience the excitement of engineering first-hand. In addition, they mentor apprentices and workplace students, equipping them with the essential skills for their future careers.

This initiative creates a win-win scenario. By fostering strong relationships with schools and colleges, we not only inspire students, but also build a talent pipeline that benefits Cicor. This year alone, for example, there are four apprentices on site in Newport.



"My own route into engineering wasn't conventional. I started as a temporary operator and now serve as the Head of Quality and Engineering. My personal development fuels my passion for encouraging the next generation of engineers."

Kieron
Head of Quality and Engineering

"I love the team's energy and desire to inspire the next generation and seeing the children enjoying their day on site. Employing apprentices and seeing the knowledge being passed on gives me great pride in knowing our site is in safe hands."

Pete
Engineer



Site news

Angers, France



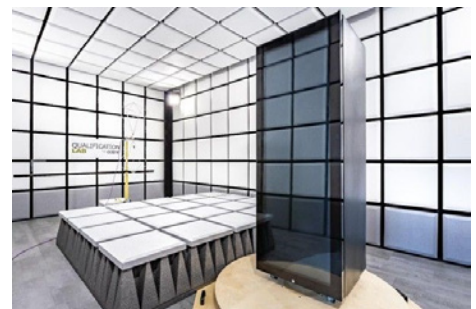
The Cicor Angers site is recognized as an expert in the manufacturing of electronic boards (PCBA) and their integration for demanding clients in the Defence, Aerospace and Industry sectors.

Beyond the standard PCBA manufacturing process, the site stands out for its mastery of "Chip On Board" technology with wire bonding down to 17.5 μm (aluminium/gold wires) a rare skill on the market that enables extreme circuit miniaturization.

Another major strength of the site is its internal training school for production professions, which ensures both the rapid upskilling of new employees and the maintenance of a high level of qualification among staff in general.

The site is equipped with two SMT lines, with a capacity of up to 60,000 components per hour. These two lines provide the necessary flexibility depending on the size of the production runs (small/medium series).

Angers also host the Electromagnetic Control Laboratory, COFRAC certified, reinforcing the site's ability to offer complete services, including testing, validation, and qualification of electronic products.



The site is certified ISO 9001, EN 9100, IATF 16949, ISO 14001, and ISO 17025 for calibration and testing activities.

With a surface area of 10,000 m² and 150 employees (Cicor Angers + Cicor France), the site relies on an experienced and agile team, capable of meeting the most demanding requirements.

The integration of the Angers site into the Cicor Group follows a logic of complementarity: Angers is a specialist in small series in Defence – Aerospace and medium series in Industry. The offering of Angers therefore aligns perfectly with the strategic positioning of the group, while benefiting from the synergies and opportunities offered on an international scale.



Batam, Indonesia

Commemorating Kartini Day at PT. Cicor Batam



R.A. Kartini, born on April 21, 1879, is a national heroine of Indonesia known for her dedication to advocating for women's emancipation and equal rights, particularly in the field of education. Thanks to her efforts, women today enjoy equal opportunities in education.

To honour and remember her legacy, the Indonesian government has designated April 21 as Kartini Day, a national celebration observed every year by the people of Indonesia.

At PT. Cicor Batam, we proudly joined in commemorating Kartini Day. Female employees working in the office were invited to wear traditional kebaya attire to work, while male employees wore batik shirts to create a harmonious atmosphere.

To make the celebration even more cheerful, chocolates were distributed to employees to boost morale and allow everyone to share in the joy of the day.

As part of the celebration, the management team selected one female employee for Best Costume, recognizing the most elegant and well-matched traditional outfit of the day. This year, the title was awarded to Mega Indriyani, a Clerk from the Production Assembly Department. She received a gift and a bouquet of flowers as a token of appreciation from the management.



The moral message behind this event is clear: as women working at PT. Cicor, we are proud to be part of an environment where there is no distinction in rights between men and women. The spirit of R.A. Kartini's struggle has paved the way for gender equality in all areas of life.

Susanto

Managing Director

Additional production building

On April 10, 2025, Cicor Panatec Indonesia reached another significant milestone.

We have officially taken over two additional production lots located directly across from our current facility. With this expansion, our total space will grow from 10,000 sqm to 15,000 sqm. This added capacity will enable us to increase production and, ultimately, drive higher sales turnover.



Berrechid & Témara, Morocco



Present in Morocco since 2004, Cicor has two industrial sites located in Berrechid and Témara, which play a key role in the group's production strategy. These sites combine competitiveness, agility, and technical expertise, with an organization designed to offer a complete service to both European and local clients.

The Moroccan sites are specialized in:

- The manufacturing of electronic boards (PCBA)
- The integration of electronic and mechanical sub-assemblies
- The wiring of complex harnesses
- Functional testing, climatic testing, prototyping, maintenance, and industrialization

Berrechid is particularly focused on PCBA production and integration, while Témara stands out for its know-how in wiring and mechanical assembly. The entire setup is managed with a "one-stop-shop" approach, enabling coverage of the entire industrial cycle, from prototype to large series, with a strong capacity for adaptation.

The teams benefit from complete operational traceability via Cogiscan, in-house developed test solutions, and certified processes, enabling them to meet high-level customer requirements.



Both sites operate in varied and strategic markets, such as mobility, defence and aerospace, industry, energy, railway, and medical.

This diversity of sectors allows for workload stability and a strong adaptability, closely aligned with the evolving needs of international clients.

The Moroccan sites are equipped with a high-performance and flexible machine park, notably including:

- SMT lines capable of reaching 60,000 components per hour
- Semi-automated equipment for assembly, testing, and integration
- Functional test benches designed in-house
- Climatic and burn-in testing zones
- Multi-volume production capacities: small, medium, and large series
- Real-time traceability tools via COGISCAN

Accordingly, both sites are certified:

- ISO 9001 – Quality management
- ISO 14001 – Environment
- ISO 13485 – Medical devices
- ISO 17025 – Calibration laboratory
- ISO 22163 & IRIS – Railway
- ISO 27001 – Cybersecurity
- EN 9100 – Aeronautics
- IPC-A-610 and IPC-A-620, class 2 and 3

The Moroccan sites represent a total of 12,500 m² of industrial surface and employ around 350 collaborators. This solid foundation is experiencing strong growth, with +33% increase in activity since 2022, reflecting the dynamism and attractiveness of the sites.

Since their integration into the Cicor Group, the Moroccan sites have benefited from numerous growth levers linked to the group's vertical integration strategy, particularly in plastics, PCBs, and R&D activities.





Boudry, Switzerland

Cicorel – PCB Techday

As some of you may have seen and read in a recent LinkedIn post, Cicorel organized a "Techday" on March 16th, focused on PCB design and manufacturing for our internal EMS customers within the Group. Why did we do this?

The idea came from our experience over the past few years, when we started to be more assertive with our customers in encouraging them to accept our design improvement proposals aimed at better manufacturability.



In the past, we were probably too timid shy to challenge the design of the PCBs submitted by our customers – sometimes because the customer was so important that we didn't feel legitimate enough to do so, sometimes because the customer mentioned that another supplier had accepted the design as it was, and sometimes for other "wrong" reasons...

However, if we want to satisfy a customer with high delivery performance expectations, it all starts with good design tailored to manufacturing processes and industry best practices. That is the only way to achieve the best manufacturing yield, the highest quality, and therefore, the right price and on-time delivery (OTD).

Put like that, it sounds simple... but it's not.



Our valued customers also face their own project constraints and milestones, and depending on the product's application (for instance, in the medical field), it can be extremely complicated to modify a design (even slightly), as it could trigger long qualification processes and high costs that projects and resources cannot always accommodate.

We therefore sought to embed this "Design for Manufacturing" (DfM) approach from the very early stages of product development with our customers. How could we do that? How could we get involved at a stage when even the customer is still exploring design options?

Of course, some very good information is available in our Design Guidebook available online. But: does the customer know about it? Have they read it (maybe they are using

a competitor's guide)? And do they really understand all the aspects and consequences? How could we train and raise awareness among our customers about these design rules?

In the end, we decided to create a dedicated training program for our customers, in the form of a "PCB Techday," where we not only train them in DfM, but also offer a unique immersion into PCB manufacturing. Moreover, by organizing this event, we created opportunities to strengthen our relationships with our customers, through both formal and informal meetings.

Ultimately, what we wanted to initiate was the idea that whenever our customers think about a PCB, they automatically think first about "Cicorel."

To start developing this approach naturally, we decided to offer this first Techday to our internal customers within the Cicor Group. 15 participants from 8 companies in the Cicor Group attended the event, during which we shared our PCB expertise, the manufacturing steps (including a factory tour), the RFQ (Request for Quotation) process, design guidelines, and our latest innovations.

At the end of the day, we enjoyed some a great moment together playing laser tag and having a delicious dinner.



Given the excellent feedback we received from participants, it confirmed that this Techday clearly meets a real need among our customers, and we will now also offer this event to our external and third-party customers.

Benoit Fueg
Managing Director

Combrée, France

At the heart of Cicor Group's industrial activity, the Combrée site plays a key role by offering complete coverage of the entire lifecycle of electronic products, from design to after-sales service. Its scope includes design, development, production, integration of simple or complex systems, as well as support and maintenance activities. This global approach allows us to offer our clients a comprehensive, responsive, and fully controlled industrial solution.

Combrée operates in demanding sectors such as medical, industry, nuclear, energy, defence and aerospace meeting specific client needs with a high level of quality, technical expertise, traceability, and responsiveness. The site currently serves approximately 60 active clients.

Certified ISO 9001, ISO 13485, ISO 14001, ISO 45001, ISO 17025, and accredited for nuclear operations, the site relies on a structured quality management system. Thanks to its ability to produce according to IPC-A-610 class 3 standards, it guarantees product compliance and lasting client satisfaction.

Covering 10,000 m² and staffed by approximately 250 employees, the Combrée site benefits from a committed, experienced team strongly focused on project success and client satisfaction. Among the site's many strengths, the R&D division holds a central position: 27 experts work on hardware and software engineering, test bench development, product qualification, and operate their own CEM Laboratory accredited by COFRAC.

In terms of equipment, Combrée is outfitted with comprehensive industrial resources:

- 3 SMT lines with a total capacity of 224,000 components/hour
- Automated inspection systems: SPI, 2D & 3D AOI, X-ray, Xpress control
- 3 wave soldering units: 2 selective waves and 1 laminar wave
- Test stations: 3 mobile probe testers (Takaya), 3 in-situ testers (Genrad, Spectrum), 208 functional testers, 30 JTAG testers, Synor IDC tester, climatic chambers/aging units, and VRT
- 3 cleaning machines (VIGON/HFE)
- 1 varnishing robot, 2 gluing robots, and a potting station
- 1 BGA and QFN rework machine
- 1 cobot for automating repetitive tasks



The site also features a cleanroom for sensitive operations, an intelligent central warehouse with an IMS control table and component counting machine to ensure quality at reception.



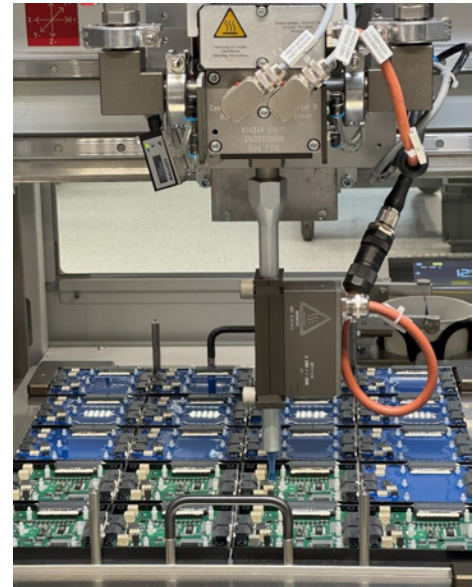
To optimize performance, Combrée's Purchasing department is structured around three axes: centralized procurement, a collective dynamic encouraging expertise sharing, and a strict supplier policy guaranteeing quality and reliability.

Finally, integration of the Combrée site within the Cicor Group brings new perspectives: industrial synergies, access to new international markets, exchange of best practices, and a continuous improvement mindset driven across the entire Group.



Dresden / Radeberg, Germany

Dresden: New potting system



In order to fulfil the increasing quality requirements in the field of electronics production and to further increase the level of automation, Cicor Deutschland in Dresden has invested in an automated 2K moulding system from Atlas Copco (formerly Scheugenpflug). The commissioning is a further milestone in the continuous investment in modern production technologies.

The encapsulation reliably protects electronic components from harmful environmental influences. The fully or partially encapsulated assemblies are highly resistant to moisture, dust and chemical substances. At the same time, the potting compound provides effective mechanical protection by shielding sensitive parts from vibrations and external shocks. In addition, the potting compound ensures reliable electrical insulation, which significantly reduces the risk of short circuits and increases operational safety. This is becoming increasingly important, particularly in demanding environments in the automotive, aviation and industrial electronics sectors.

The realisation of a stable potting process requires precise dosing technology, controlled process parameters and the use of high-quality potting material. The 2-component potting compound Wepuran VU4452/61HE from Peters is used in this system. Many process parameters such as the degassing and mixing of the components, the mixing ratio and the exact dosage must be precisely coordinated in order to avoid air inclusions, insufficient curing or other defects. High process reliability and monitoring ensure exactly reproducible results.

A key focus of this system is on automation. Depending on the product, the machine works completely autonomously for up to 40 minutes; a production employee is only required to insert and remove the assemblies. The sequence of work steps has been optimised so that unnecessary handling of the assemblies can be avoided through the continuous use of workpiece carriers.

The integrated material locking function with direct connection to the ERP system ensures additional process reliability. This ensures that there is no mix-up of

components when filling the system. At the same time, the shelf life of the potting compound used is continuously monitored.

The investment in the new potting system is part of the strategic orientation of the Cicor site in Dresden to integrate technological innovations into the existing production processes in a targeted manner. This not only strengthens the basis for even higher product quality, but also the company's position as a reliable partner for future-proof electronics solutions.

Julia Stukert and Thomas Schönfeld
Engineering

Radeberg: Investment in a new YRM20-10 SMT placement machine

A key component of electronics production at the Radeberg site is the SMT line, on which the technologies used here, such as chip and wire bonding or thick-film technology, can be combined with SMD assembly. After many years of using the existing Juki placement machines, it was time for renewal. The aim was to improve the cycle time and performance of the systems.



Fig. 1: Yamaha YRM20 placer

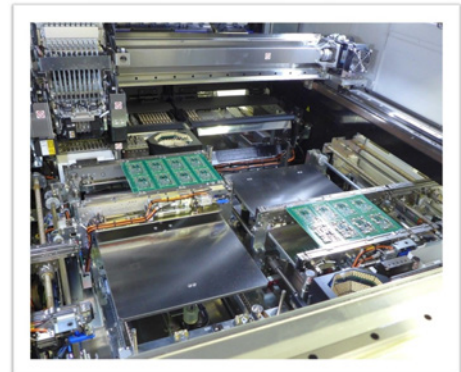


Fig. 2: View of the work area (view from the front)

After careful comparison of systems and concepts from various suppliers, a placement machine from the Japanese manufacturer Yamaha was selected and procured. The configuration of the system was designed to meet the typical production requirements of the site, which demand flexibility and fast set-up times combined with high placement speeds. With a placement performance of up to 60,000 components per hour, the system can replace the two previously used systems and achieve a reduction in cycle time. The speed is achieved through the simultaneous placement of two panels with two independent working heads, each with 10 nozzles. The placement accuracy is also improved to $\pm 25 \mu\text{m}$, so that smaller components than the CR01005 chip format (edge length $0.4 \times 0.2 \text{ mm}$) can also be processed in future.

A total of 96 slots are available for 8 mm feeders. The maximum number of components that can be configured is correspondingly high. The number is reduced when wider feeders are used. The feeders are driven electrically so that the belt feed can be flexibly adjusted. Components supplied in trays can be processed with a corresponding tray system. There are 10 automatically selectable trays available for this purpose. PCB labels can be applied fully automatically using a label feeder. There is

also a high degree of flexibility when it comes to the size of the panels: the minimum size for the pick and place machine is 50 x 50 mm and can be up to 810 x 510 mm.

As part of the system installation, the SMT line was relocated to a class 7 clean room in accordance with EN ISO 14644-1 in order to better meet the high technical cleanliness requirements of products in the medical and aerospace sectors. By integrating an 8-zone reflow oven from the manufacturer Rehm into the new line, it will be possible to realize more finely tuned solder profiles in the future.

The installation of the new Yamaha placement machine has already been completed. Following internal approval and set-up of the products on the new system, this will provide us with improved production conditions. The reduction in space from two to one placement machine means that the line can be equipped with additional systems, such as an SPI, in the future.

With this investment, Cicor RHe Microsystems GmbH continues to guarantee long-term production reliability for assemblies for the aerospace, medical and industrial electronics sectors and is well equipped for current and future requirements.

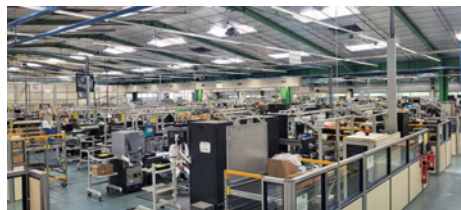
Dipl.-Ing. Michael Heinrich / Dr. Max Frömmig
Team Engineering

Douarnenez, France



Located in the heart of Brittany, the Cicor Douarnenez site occupies a strategic place in the industrial landscape of the Group. Specialized in complex professional electronics, the site stands out for a unique positioning: it is classified as a defence confidential site, for access to information, with a restricted regime zone and holds an authorization for the commercialization of war material — an asset in the EMS universe.

The site supports its clients throughout the entire life cycle of an electronic product, from design, product/process industrialization, the manufacturing of electronic boards (IPC A610 class 3 PCBA) and wiring (IPC A620), to complex integration (racks, modules, communicating systems), testing, after-sales service / MRO, and value-added logistics.



Douarnenez stands out for its advanced expertise in radiofrequency and telecoms, the development of functional test benches, as well as obsolescence management, long-term storage, and pre-configuration of complex systems.

The site primarily addresses the markets of defence, naval, civil security, and professional telecommunications (including telecommunications activities related to the railway sector), as well as the medical sector. It also operates in the sectors of high-end audio, transport, robotics, and communicating systems.

Douarnenez has modern and high-end production tools, with:

- Recent SMT lines (2022–2023), 3D SPI, AOI post-reflow
- Selective wave soldering RoHS & lead, Press-fit component placement
- Tests: ICT, Flying Probe, JTAG boundary scan, X-rays
- Climatic chambers and vibration pots for product qualification

Integration is possible from small series (10–100 units) to medium series (up to 10,000 units).

The site is certified ISO 9001, ISO 14001, ISO 13485 and UL, with a goal of EN 9100 certification by the end of 2025, further strengthening its position in highly demanding markets.

With 111 employees and a surface area of 18,500 m² (to be optimized to 14,500 m² in October 2025), the site benefits from a stable, experienced, and committed team.

Joining the Cicor group has enabled the site to strengthen the trust of customers and prospects, thanks to solid governance, shared standards, and a clear industrial vision.

Gosport, United Kingdom

UK Procurement Steering Group



Cicor Procurement representatives Howard Phillips (Axis Electronics), Lisa Finch (Cicor Hartlepool), Julian Jane (Cicor Newport) and Natalie Snowdon (STS Defence)

A Cicor UK Procurement Steering Group (UK PSG) has been formed between all four UK Cicor sites. This group brings together Axis Electronics, Cicor Newport, Cicor Hartlepool and STS Defence, with Procurement leaders promoting sustainability, innovation, improving collaboration with suppliers, and enhancing supply chain resilience.

The key objectives being to align the strategic procurement activities with each sites' goals, monitor and enhance supplier performance, and to ensure compliance and sustainability requirements are met. The group will also share best practices to drive operational excellence across all four UK sites, therefore identifying cost saving opportunities and improving supplier negotiations. The Steering Group will serve as a central forum for aligning initiatives, identifying opportunities, and tackling challenges that impact our supply chain's performance

Neuilly-En-Thelle, France



Located in the Paris region, the Cicor Neuilly-En-Thelle site is specialised in the integration of complex electronic systems and the assembly of finished products. Thanks to its flexible organization and versatile teams, it operates on high value-added projects requiring technical expertise, precision, and responsiveness.

Expertise and specificities, the site has a wide range of industrial skills:

- Complex integration of electronic-based subsystems or systems.
- Assembly of finished products and functional testing.
- Wiring of electrical cabinets and electronic racks (all sizes).
- Functional testing of electronic boards and integrated finished products.
- Climatic testing (static and dynamic) of electronic boards and equipment.
- Integration of radio products such as antennas and beacons.
- Repair of electronic equipment.
- Potting of electronic boards and assembled products.

Thanks to this diversity, Neuilly-En-Thelle is able to manage complete projects, from prototype to series, in a perfectly controlled environment.

The site mainly serves three markets: railway, with access to major clients; industrial, for control, command, or power solutions; and the healthcare sector, where reliability and traceability are essential.

Its main strength lies in the versatility and multi-competence of its teams. Their ability to adapt to various configurations and to master the integration of complex electronic products makes Neuilly-En-Thelle a trusted partner for demanding productions.

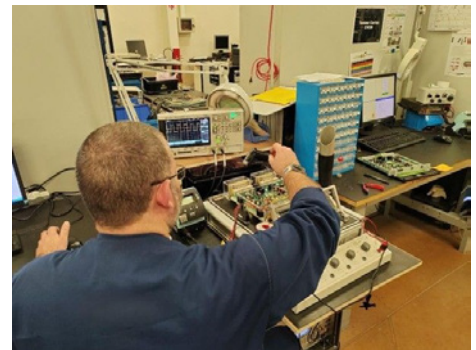
In terms of production capacity, the site integrates 2,000 to 3,000 electronic products per month, in small and medium series, with volumes ranging from 10 to 500 boards. It

is equipped with 12 assembly lines, 3 potting robots, 10 test benches, and 6 burn-in ovens allowing tests between $-30\text{ }^{\circ}\text{C}$ and $+70\text{ }^{\circ}\text{C}$.

The site is certified ISO 9001 and UL, and relies on a team of 58 people, operating on a 6,000 m² area.

Since its integration into the Cicor Group, the site has benefited from a new commercial momentum, notably through access to the major accounts in the railway market. Its favourable geographic location, near the Paris region, and its available space make it a site ready to host new industrial projects.

The motivated and experienced teams carry recognized know-how in electronics and integration, which now fits into a group dynamic focused on performance and innovation.



Newport, United Kingdom

Family Day

Just before we all hopped off for the Easter break, Cicor Newport threw open its doors for Family Day on 17th April – and what a brilliant day it was! We welcomed our families to the site for a truly memorable experience filled with tours, treats, and a touch of techy magic. Guests enjoyed a behind-the-scenes look at what we do, followed by a mouth-watering hog roast, scrumptious desserts, and of course – the ultimate showstopper – the ice cream van. Face painting was a huge hit, and the magician left both kids and adults asking, “Wait... how did he do that?” Kids got stuck in with our robots – perhaps inspiring a few future engineers – and every child left with a Cicor goodie bag, a chocolate Easter egg, and their very own mini robot to take home.



Marta Williams
HR Advisor

Women Leaders in Electronics

Ewa Madzia - Unsung Hero - Women Leaders in Electronics - We couldn't be prouder of Ewa for being nominated for the Unsung Hero in a Leadership Role award at the Women Leaders in Electronics Awards! Ewa's dedication, leadership, and unwavering commitment to excellence are deeply appreciated—and this recognition, even as a nominee, is so well deserved. While she may not have taken home the trophy, she absolutely shines in our eyes every single day.

It was also a proud moment for all of us at Cicor Newport to support such a meaningful event and celebrating the achievements of women in electronics—and those who uplift others—is part of who we are.



Marta Williams
HR Advisor

Celebrating our diverse roots

At Cicor Newport, we believe our diversity is one of our greatest strengths. To celebrate the many cultural backgrounds represented within our team, we recently invited employees to share meals, treats, and traditions that reflect their heritage. The response was inspiring ranging from cherished family recipes and festive foods to unique customs.

As a result, we're excited to announce a special cultural celebration in our onsite canteen. Over the coming weeks, we'll be spotlighting a different country each day, featuring traditional meals and treats inspired by our employees' submissions. It's a flavourful way to explore and honour the global heritage that makes our workplace so unique. This initiative not only brings a taste of home to many but also sparks meaningful connections and conversations across our teams. Together, we're building a culture where everyone's story is valued—and celebrated.

Norrtälje, Sweden

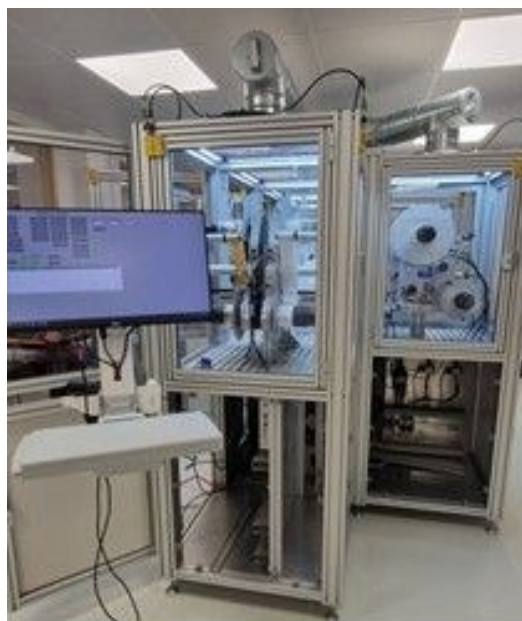
Enabling Scalable and Mobile Automation for Future-Proof Assembly Lines

One of our customers came to us with a fully developed product with the mission to make the assembly of their product automated. But investing in a robot assembly line is a big commitment, so making sure the robot line could easily be changed and adapted to similar and future products was essential. The automated assembly line should also be able to be moved to a different location if needed.



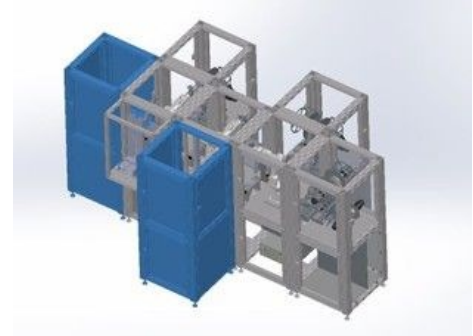
We have worked closely together with the customer and their material suppliers for the last year to both develop an automated pilot assembly line, but also to make the products materials adapted for automated production. Things that are easy for human hands can be challenging to automate as in this case, peeling of protective films.

Cicor Nordic Engineering solved the customer's needs by developing a module-based assembly line that is easy to expand, change, upgrade and move. The inside of the cell fulfils ISO8 cleanroom standards with filtered overpressure ventilation from the top.



Each individual module is small enough to be shipped on an EU-pallet. All sides of one module can be equipped with doors, closed panels or an additional module block. The lower part of the modules accommodates all electrical and pneumatical control equipment. All surfaces on the cell have T-slot system for mounting of more hardware.

A module can for example hold a small ABB IRB1100 robot, material feeders, or equipment for the robot to interact with. For this assembly line we equip the cells with smart cameras, fixtures and material feeders to assist three IRB 1100 robots. The robot line assembles 10 different materials and aligns them together within 0,1mm.



Niclas Rasmusson
Mechanical

Saint-Agrève, France

The Saint-Agrève site is specialized in the production of electronic boards and electronic sub-assemblies in small and medium series, with a high level of customization and quality requirements.

We have recognized expertise in:

- SMT and through-hole assembly, including complex components (BGA, QFN, µBGA...)
- Functional and in-situ tests, as well as the development of test benches
- The industrialization of new products (NPI)
- Handling of normative requirements specific to regulated sectors

We support our clients from co-design to series manufacturing, with strong reactivity and an ability to handle high value-added products.

We mainly operate in the following markets:

- Railway: embedded systems, signal control
- Energy: measurement and control equipment, power conversion
- Industry: control/command solutions, instrumentation

Our clients are demanding customers looking for a reliable, agile, and experienced partner.

Our main asset is our ability to manage complex, high value-added productions, with a high level of quality, great industrial flexibility, and a very experienced team.

We combine advanced technical know-how with client proximity, allowing for very short development and adaptation cycles.

Saint-Agrève has modern and high-end production tools, including:

- 2 automated SMT lines with AOI inspection
- Manual and through-hole wiring stations
- Laminar or selective wave soldering
- Rework stations and X-ray inspection
- Manual or robotic conformal coating
- Custom functional test benches

The site is certified ISO 9001, ISO 14001, and ISO 19443 (nuclear sector).

With 150 employees and a surface area of 6,000 m², including 3,500 m² of production area, the site benefits from a stable, experienced, and committed team.

Since its integration into the Cicor group, the site has benefited from strengthened financial support, a real driver for accelerating its development. It enjoys access to an international network of industrial expertise. This dynamic is accompanied by concrete technological synergies and the sharing of best practices.



Suzhou, China

Creating Together–Changshu Yushan Hiking Activity



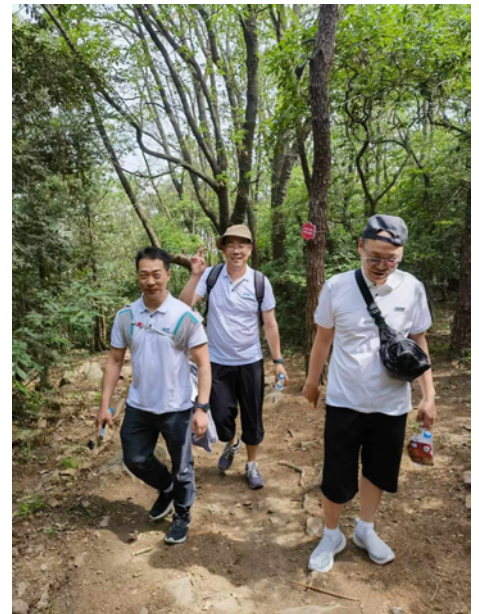
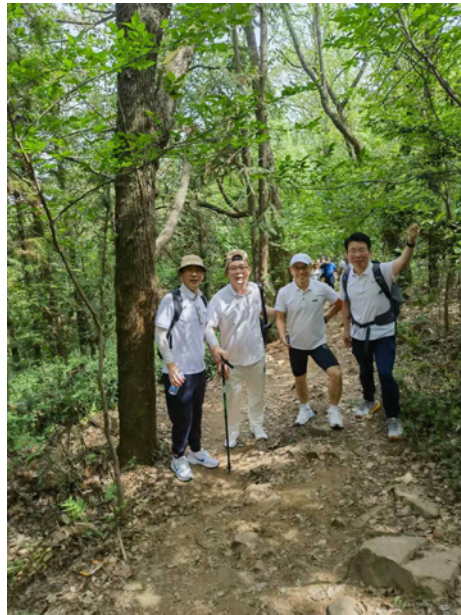
The climate is enjoyable in May in Suzhou. Cicor Suzhou organized a weekend hiking to the Changshu Eagle Trail. 15 colleagues participated in this team activity and successfully completed the 12-kilometer hiking challenge in 5 hours.

Route features: The Yushan Eagle Trail is about 12 kilometres in total; the route shape likes an eagle spreading its wings. There are many beautiful scenic spots along the way, such as Jianmen Strange Stones, Lianzhu Cave, and other famous rocks.

Team tasks: Set up the guide group, support group and photography group. Through collaboration, our team completed the route challenge to enhance cohesion and we integrated the environmental protection tasks to practice public welfare concepts.

Food enjoyment: Fu Wang Yue Lou Noodle, founded in 1982, is hidden among the bamboo forests at the foot of Yushan Mountain. It is famous for the Xunyou mushroom noodles.

We are Cicor and we Creating Together.



Ho Chi Minh City, Vietnam

St. Gallen Alumni Visit Cicor Vietnam: Gala Dinner with Swiss Ambassador and Dr. Philipp Rösler

Cicor Vietnam was honoured to welcome alumni from the University of St. Gallen (HSG) as part of HSG Alumni Asia Week, a prestigious biennial event that fosters global connections among more than 42,000 HSG graduates.

The visit provided alumni—CEOs, business leaders, and students from across Asia—with an inside look at Cicor Vietnam's advanced manufacturing technologies. Nguyen Trong Luat, Managing Director of Cicor Vietnam, shared insights into the company's strategy and its role within the Cicor Group, sparking dynamic and insightful discussions on innovation, agility, and the evolving EMS landscape.

A highlight of the event was the Gala Dinner, attended by Swiss Ambassador Thomas Gass, Dr. Philipp Rösler (former Vice Chancellor of Germany), and the Honorary Consul of Vietnam in Switzerland. This visit reinforced Cicor Vietnam's strong international relationships and its reputation as a key player in the electronics industry.



Strengthening Binh Duong's Supplier Ecosystem Through Collaboration

The Managing Director of Cicor Vietnam had the opportunity to join a high-level working session with the Chairman of the Binh Duong People's Committee, Mr. Vo Van Minh, along with leaders from various departments and industries.

The central theme of the discussion was empowering supplier companies in Binh Duong to thrive—even amid increasing global economic volatility—through collaboration, innovation, and strategic alignment.

Binh Duong is home to a fast-growing community of local and international suppliers, many of whom play a vital but often underrecognized role in Vietnam's industrial progress. As the global economy faces ongoing challenges, these companies are not just surviving—they are exploring new markets, adopting advanced technologies, and raising operational standards to stay competitive.

Together, the participants took the first steps toward forming the **Binh Duong Supporting Industries Association**. This platform is expected to become a hub for:

- Sharing best practices and know-how
- Building stronger business partnerships
- Driving innovation in production, quality, and sustainability
- Advocating for supportive policies and global market access

Following the official session, the Interim Executive Committee convened to align on next steps for the Association's formal launch. A shared belief united everyone involved: in times of uncertainty, collaboration is a key advantage.



Workshop Celebrating International Women's Day: Handmade Body mist – Unique Fragrance

On the occasion of International Women's Day 8-3, the Trade Union and the Company have teamed up to organize a special event for all female employees.

This year, we have an incredibly impressive and exciting experience with the Handmade Body mist Workshop. The ladies will have the chance to create their own body mist with their favourite fragrance, guided by experts. This is not only a creative activity but also an opportunity to relax, discover new things, and strengthen the bond between the ladies.

In addition to creating these unique products, we will also have the chance to enjoy delicious pastries, along with special fragrances – a perfect combination for a joyful and relaxing day.

Wishing all our female colleagues continued success, confidence, and creativity as they inspire positive change throughout our company and community

Thank you to the Trade Union and the Company for always providing the best conditions to take care of the employees' mental well-being, especially the ladies!



Cicor Vietnam: Developing Local Talent for the Future of Electronics Manufacturing

Nguyen Trong Luat, the Managing Director of Cicor Vietnam, recently led a 2.5-hour workshop with over 60 students from Eastern International University (EIU), reflecting the company's strong commitment to talent development and academic collaboration.

Workshop Highlights:

- Leadership & Innovation: The role of visionary leadership in advancing EMS technologies
- Talent Acquisition: Attracting and retaining skilled professionals to remain competitive.
- AI & Automation: Harnessing artificial intelligence and automation to enhance operational efficiency and product excellence.
- Market Readiness: Strategies to address industry challenges and seize growth opportunities.

The energy and engagement of EIU students reaffirmed Cicor Vietnam's belief in the potential of Vietnam's next generation of engineers and leaders.

Ongoing Commitment:

Cicor Vietnam continues to invest in talent through partnerships with universities, aiming to bridge the gap between academia and industry.

Special thanks to Professor Hiền Phạm and the EIU students for their active participation. We look forward to continued collaboration in building a stronger future for electronics manufacturing.



Connect and recharge with Cicor Vietnam football tournament 2025

The opening ceremony of the Cicor Vietnam Football Tournament 2025 took place with great excitement and intensity!

Organized by the Cicor Vietnam grassroots trade union, the tournament features talented players from all departments. Right from the first matches, the players showcased their determination to win, demonstrating spirited competition and a strong commitment to team success.

This is one of the most meaningful activities to support union members, providing a valuable playground that fosters teamwork while recharging positive energy for everyone.

Such events reflect Cicor Vietnam's ongoing dedication to building a collaborative and energized workplace culture!



Wangs, Switzerland

Participation in regional fire drill: Chemical response team at Reinhardt Microtech AG



As part of a regional fire brigade exercise, Reinhard Microtech AG was able to actively participate as a training company and, in cooperation with the Pizol fire brigade, set up a realistic chemical station on the company premises. The aim of the two-day exercise was to prepare the fire brigade units from the entire Sargans region for a possible chemical accident and to strengthen cooperation in the event of an emergency.

The exercise scenario simulated an incident at the company's chemical warehouse: an employee, played by a member of the fire brigade, had accidentally mixed two chemicals together, causing a violent reaction and chemical burns. The fire brigade had to rescue the injured person from the danger zone using breathing apparatus and then decontaminate him.

At the same time, a scenario was practised outside the building in which chemicals were released into the environment. The spread had to be quickly contained with the help of the company's own wastewater plans.

The exercise was supervised by Reinhard Microtech AG's safety officer and provided a valuable opportunity to coordinate internal emergency procedures with external emergency services. Close cooperation with the fire brigade played a key role in further improving operational safety and ensuring a targeted and efficient response in the event of an emergency.



Stefanie Jageregger
Executive Assistant

Wutha-Farnroda, Germany

The Cicor site in Wutha-Farnroda supported a student in organising a three-month internship at our site in Ho Chi Minh City, Vietnam. Thanks to this cross-site collaboration, she was able to gain valuable hands-on experience in an international setting.

Following the internship, the student wrote a report about her experience, which we are pleased to share with you below.

Internship Report – Cicor Vietnam Company Limited

As part of my gap year, I had the opportunity to complete an internship at Cicor Vietnam Company Limited from early February to the end of April 2025. The company specializes in the development and production of electronic components. My placement was in Thuan An City, an industrial area located near Ho Chi Minh City.



Responsibilities and Tasks

My main responsibility was to provide English lessons for Vietnamese employees. I designed individual sessions for staff from various departments, including production, administration, driver services, and the engineering and quality teams. It was important to tailor the lessons to the participants' language levels, professional backgrounds, and personal learning goals. The aim was to improve practical communication skills – for example, for email writing, phone calls, or workplace meetings. I often prepared exercises such as example dialogues, dictations, or grammar tasks. Vocabulary memory games were also part of the lessons. I planned all sessions independently and adjusted them flexibly to the dynamics of each department. There were employees with whom casual conversations were possible from the beginning, while others found simple dialogues challenging. Over time, communication became noticeably easier. What particularly encouraged me was the trust placed in me: many employees attended the sessions regularly and with enthusiasm, which confirmed the value of my work.

Unfortunately, English is still not a widely spoken language in Vietnam. In Germany, it is common for us to start learning English already in primary school. In contrast, the older generation in Vietnam often began learning the language at university. The younger employees, however, had usually already started learning English at school, which made it easier for me to connect with them.

I hope I was able to support some of the employees in their learning process. However, within three months, it is only possible to improve language skills to a limited extent. Therefore, I would suggest making this position a permanent one. There would certainly be many employees who would take advantage of such an opportunity. They

would be able to communicate better with customers, and the company would benefit from a stronger international orientation.

In addition to teaching, I was also involved in IT-related tasks, especially in data processing and transfer. I was also given the chance to design posters and graphics for internal communication and marketing purposes, which allowed me to contribute my design skills.

A highlight of my internship was participating in events and external visits, such as at the Eastern International University (EIU) and the International German School (IGS) in Ho Chi Minh City. These opportunities gave me valuable insights into Vietnamese education as well as engaging conversations about cultural differences, teaching approaches, and international cooperation.

Cicor Vietnam Company Limited

The Cicor location in Vietnam is led by Mr. Luat Nguyen as Managing Director – a leader who truly cares about his employees and supports them. Regular team-building events strengthen the sense of community and promote a culture of care within the company. The individual departments work together with joy and dedication, forming a warm and welcoming team that openly included me. What will remain especially memorable to me is the openness and kindness shown to me by every single person.

Personal Development and Intercultural Experiences

On a personal level, this internship was a major milestone. Daily life in Vietnam was challenging in many ways – but also incredibly enriching.

The first weeks were marked by culture shock: the traffic was chaotic, the temperatures unusually high, the language an immense barrier, and the feeling of unfamiliarity overwhelming. Living alone for the first time in an apartment, without family or close friends nearby, was emotionally demanding.

I learned to rely on myself, navigate unfamiliar situations, and approach people with courage. Through conversations with colleagues, social trips, and invitations for Vietnamese coffee, I gradually felt a sense of belonging. I began not only to respect but also to admire Vietnamese culture – for its warmth, spontaneity, and joy of life.

A particularly moving moment was experiencing the Vietnamese New Year (Tết), the most important and meaningful celebration in the country. Tết marks the beginning of the new year according to the lunar calendar. Many Vietnamese return to their hometowns during this period. It is a deeply emotional and family-centred time, where the past is honoured, and the new year is welcomed. My Vietnam experience began with this celebration. It ended with Reunification Day (Ngày Thống nhất) on April 30, which commemorates the year 1975, when North Vietnamese troops took Saigon. This marked the end of the Vietnam War and the reunification of North and South Vietnam. For many Vietnamese people, it is also a day of reflection and remembrance.

Conclusion

My internship at Cicor Vietnam was a rich and formative experience that went far beyond professional development. I was able to improve my language, teaching, and organizational skills, while also strengthening my intercultural competence, independence, and emotional resilience.

I am leaving Vietnam with a suitcase full of impressions, experiences, and insights – and with the feeling of having grown beyond myself. This time has shown me how important openness, adaptability, and the willingness to learn are – both in professional life and in life itself.

I am deeply grateful for the opportunity to complete this internship and will carry the memories of my time in Vietnam with me for a long time.

Events

Below you will find impressions from our most recent trade fair appearances. And our outlook for future trade fairs.

Hardware Pioneers Max

London, UK
23-24 April 2025



PCIM Europe

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



Zeiss in-house exhibition

Oberkochen, Germany
5 June 2025



Swiss Medtech Day

Bern, Switzerland
24 June 2025



SIFER

Lille Grand Palais, France
24 - 26 June 2025



Planned trade fairs

- **DSEI London, UK**
9-12 September 2025
- **Nepcon Hanoi, Vietnam**
10-12 September 2025
- **Medtec China Shanghai, China**
24-26 September 2025
- **PCB West, USA**
30 September - 3 October 2025
- **Elmia Subcontractor, Sweden**
11-13 November 2025
- **Compamed Düsseldorf, Germany**
17-20 November 2025