

Ad hoc announcement pursuant to Art. 53 LR

Phoenix Mecano streamlines its Industrial Components business

The Phoenix Mecano Group is to sell all its shares in electronic manufacturing services firm Phoenix Mecano Digital Elektronik GmbH as well as Phoenix Mecano Digital Tunisie S.à.r.l. to the Switzerland-based Cicor Group.

Kloten/Stein am Rhein, 15 November 2022. The sale will streamline the operations of Phoenix Mecano and further consolidate the profile of the Industrial Components division. The division's core products are a tried-and-tested range of modular solutions for industrial automation. High-quality electrotechnical components for use in testing and measuring technology complement the division's core portfolio.

As a globally active development and manufacturing partner supplying innovative technology solutions in the electronics industry, the Cicor Group offers both companies interesting opportunities for further development.

The entities being acquired by the Cicor Group have sites in Thuringia (Germany) and Borj Cédria (Tunisia) and manufacture electronic assemblies for customers in the medical technology and industrial sectors. They are expected to generate total sales of more than EUR 30 million in financial year 2022. This includes a limited number of supply relationships with other product areas of the Phoenix Mecano Group, which will be continued.

The transaction is set to be completed within the next two to four months, subject to customary closing conditions. The parties have agreed not to disclose the sale price (book value).

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About Phoenix Mecano

The Phoenix Mecano Group is a global player in the enclosures and industrial components segments and is a leader in many markets. Headquartered in Stein am Rhein, Switzerland, the Group employs around 8,000 people worldwide and generated sales of EUR 817 million in 2021. It is geared towards the manufacture of niche products and system solutions for customers in the mechanical engineering, measurement and control technology, medical technology, aerospace technology, alternative energy and home and hospital care sectors. Phoenix Mecano was founded in 1975 and has been listed on the Swiss stock exchange since 1988.