

Definitive Notice of the Interim Result of the Public Tender Offer

of

ZI Zenith S.à r.l., Luxembourg, Grand Duchy of Luxembourg

(an indirect subsidiary of funds managed and/or advised by Advent
International, L.P., USA)

for all publicly held registered shares with a nominal value of CHF 10.50 each

of

u-blox Holding Ltd., Thalwil, Switzerland

1 Public Tender Offer

On 27 August 2025, ZI Zenith S.à r.l., Luxembourg, Grand Duchy of Luxembourg ("**Zenith**") published the offer prospectus ("**Offer Prospectus**") for its public tender offer pursuant to Art. 125 et seqq. FMIA ("**Offer**") for all publicly held registered shares of u-blox Holding Ltd. ("**u-blox**") with a nominal value of CHF 10.50 each (each a "**u-blox Share**").

The Offer Price for each u-blox Share amounts to CHF 135.00 net in cash, reduced by the gross amount of any dilutive effects in respect of the u-blox Shares prior to the Settlement of the Offer (as specified in the Offer Prospectus).

Pursuant to Section A2 (*Object of the Offer*) of the Offer Prospectus, the Offer extends to a total of 7,809,954 u-blox Shares.

Capitalized Terms not defined in this notice shall have the meaning ascribed to them in the Offer Prospectus.

2 Definitive Interim Result

As of the end of the Offer Period on 9 October 2025, 4:00 pm CET, the total participation of the Offeror and the persons acting in concert with the Offeror is 4,964,580 u-blox Shares, corresponding to 64.64% of the issued share capital and voting rights of u-blox (*participation rate*).

4,774,528 u-blox Shares were tendered into the Offer until the end of the Offer Period, corresponding to 61.13% of all u-blox Shares to which the Offer extends as of the end of the Offer Period (*success rate*).

Since the publication of the provisional notice of the interim result, irrevocable tender undertakings for additional 178,323 u-blox Shares have been entered into. Including such number of u-blox Shares and including the share purchases, the total participation of the Offeror and the persons acting in concert with the Offeror is 5,188,557 u-blox Shares, corresponding to 67.55% of the issued share capital and voting rights of u-blox.

The following overview summarizes the definitive interim result:

	Number of u-blox Shares	In % of the u-blox Shares to which the Offer extends (<i>success rate</i>)	In % of the share capital / voting rights (<i>participation rate</i>)
u-blox Shares tendered into the Offer	4,774,528	61.13%	62.16%
Irrevocable tender undertakings reflected in the provisional notice of the interim results*	180,443	2.31%	2.35%
Additional irrevocable tender undertakings since the publication of the provisional notice of the interim results*	178,323	2.28%	2.32%
Purchases of u-blox Shares on 13 and 14 October 2025	45,654	0.58%	0.59%
u-blox Shares held by the Offeror and the persons acting in concert with the Offeror at the end of the Offer Period	9,609		0.13%
Definitive interim result	5,188,557	67.51%	67.55%

* Irrevocable tender undertakings for 358,766 u-blox shares have been entered into, but such u-blox Shares have not technically been tendered yet.

3 Offer Conditions and Success (*Zustandekommen*) of the Offer

As of the end of the Offer Period, the Offer Condition pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus d) (*No Material Adverse Effect*) was fulfilled. Based on the number of u-blox Shares tendered into the Offer during the Offer Period, i.e. as of the end of the Offer Period, the Offer Condition pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus a) (*Minimum Acceptance Level*) was not fulfilled. However, given that the Minimum Acceptance Level pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus, when taking into account the additional irrevocable tender undertakings shareholders of u-blox have entered into, has been reached, the Offeror considers this Offer Condition to be satisfied.

The Offer Conditions b) (*Merger Clearances and Other Regulatory Approvals*), c) (*No Injunction or Prohibition*), g) (*No Adverse Resolutions by the General Meeting of Shareholders of the Company*) and h) (*No Acquisition or Sale of Material Assets or Incurrence or Repayment of Material Indebtedness*) of the Offer Prospectus remain in effect until settlement of the Offer. The Offer Conditions e) (*Registration in the Share Register of the Company*) and f) (*Resignation and Appointment of Members of the Board of Directors of the Company; Approval of Delisting*) remain in effect until settlement or, if earlier, until the date when the applicable corporate body of the Company has taken the required resolution mentioned therein (for the duration of the Offer Conditions see Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus). Subject to these six Offer Conditions b), c), e), f), g) and h), Zenith declares the Offer to be successful.

4 Additional Acceptance Period

The Additional Acceptance Period of ten (10) trading days for the subsequent acceptance of the Offer will commence on 16 October 2025 and will presumably expire on 29 October 2025, 4:00 pm CET, in accordance with Section A6 (*Additional Acceptance Period*) of the Offer Prospectus.

5 Settlement Date

Based on the current analysis of the Offeror and its anticipated timeline for obtaining all regulatory approvals and satisfying all Offer Conditions, the Offeror currently expects that the u-blox Shares tendered into the Offer will be debited against payment of the Offer Price before the end of the year 2025.

6 Cancellation of Shares, Squeeze-out and Delisting

As described in Section H5 (*Squeeze-out and Delisting*) of the Offer Prospectus, after the Settlement of the Offer, Zenith intends to request the cancellation of the outstanding publicly held u-blox Shares in accordance with art. 137 FMIA, or to merge u-blox with a Swiss company directly or indirectly controlled by the Offeror,

whereby the remaining public shareholders of u-blox will receive a cash compensation but no shares of the surviving company (so-called "squeeze-out merger" pursuant to art. 8 para. 2 Merger Act). Furthermore, after the Settlement of the Offer, Zenith intends to cause u-blox to apply with SIX Exchange Regulation for the delisting of the u-blox Shares in accordance with the listing rules of SIX Exchange Regulation and the resolution of the extraordinary shareholders' meeting to be passed pursuant to Offer Condition f) (*Resignation and Appointment of Members of the Board of Directors of the Company; Approval of Delisting*) as set forth in Section A7.1 (*Offer Conditions*) of the Offer Prospectus.

7 Offer Restrictions

The Offer is subject to the offer restrictions as set forth in the Offer Prospectus. The Offer Prospectus and all other offer documents are available on <https://www.zenith-offer.com/>.

	Swiss Securities No.	ISIN	Ticker Symbol
Registered shares of u-blox Holding Ltd. not tendered	3.336.167	CH0033361673	UBXN
Registered shares of u-blox Holding Ltd. tendered	148.071.599	CH1480715999	UBXNE

Zurich, 15 October 2025

Financial Advisor and Offer Manager: UBS AG, CH-8098 Zurich, Switzerland

