Public tender offer for u-blox – Tender Update

Thalwil, Switzerland, and Luxembourg, 28 October 2025 – ZI Zenith S.à r.l. ("Zenith"), a European indirect subsidiary of funds managed and/or advised by Advent International, L.P. ("Advent"), today provides an update on the tender status of its public tender offer for all publicly held registered shares of u-blox Holding AG ("u-blox") (SIX: UBXN), a global provider of leading positioning and wireless communication technologies.

As of 28 October 2025, 6'399'954 u-blox shares have been tendered. Taking into account the shares held by Zenith and the parties acting in concert with Zenith, Zenith's total participation amounts to 6'710'982 u-blox shares, corresponding to 86.81% of the issued share capital and voting rights of u-blox as of 28 October 2025.

The additional acceptance period ends at 04:00 p.m. CEST on 29 October 2025. Zenith will publish the provisional final result on 30 October 2025, and it will be available at www.zenith-offer.com.

Ends

About u-blox

u-blox (SIX:UBXN) is a global leader in automotive, industrial, and consumer markets, driving innovation through our cutting-edge positioning and short-range communication technologies. We are the pioneers behind high-precision technologies, providing smart and reliable solutions that enable people, vehicles, and machines to determine their precise position and communicate wirelessly. With headquarters in Thalwil (Zurich), Switzerland, and offices across Europe, Asia, and the USA, we are making a global impact.

To learn more, visit our website or follow us on social media – X, Facebook, LinkedIn, and Instagram – for an even more precise future.

About Advent

Advent is a leading global private equity investor committed to working in partnership with management teams, entrepreneurs, and founders to help transform businesses. With 16 offices across five continents, we oversee more than USD $100 billion in assets under management* and have made over 435 investments across 44 countries. Since our founding in 1984, we have developed specialist market expertise across our five core sectors: business & financial services, consumer, healthcare, industrial, and technology. This approach is bolstered by our deep sub-sector knowledge, which informs every aspect of our investment strategy, from sourcing opportunities to working in partnership with management to execute value creation plans. As one of the largest privately-owned partnerships, our 675+ colleagues leverage the full ecosystem of Advent's global resources, including our Portfolio Support Group, insights provided by industry expert Operating Partners and Operations Advisors, as well as bespoke tools to support and guide our portfolio companies as they seek to achieve their strategic goals.

*Assets under management (AUM) as of June 30, 2025. AUM includes assets attributable to Advent advisory clients as well as employee and third-party co-investment vehicles.

Disclaimer

This release contains certain forward-looking statements. Such forward-looking statements reflect the current views of management and are subject to known and unknown risks, uncertainties and other. No assurance can be given that the transactions described herein will be consummated or as to the ultimate terms of any such transactions. Advent is providing the information in this release as of this date and does not undertake any obligation to update any forward-looking statements contained in it as a result of new information, future events or otherwise.

Legal Disclaimers

This release is for informational purposes only and does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer, to purchase or subscribe for any registered shares or other equity securities in u-blox, nor shall it form the basis of, or be relied on

in connection with, any contract therefor. This release is not part of the offer documentation relating to the tender offer. The full details including terms and conditions have been published in the offer prospectus. Shareholders of u-blox are urged to read the tender offer documents, which are or will be available at www.zenith-offer.com and on the website of the Swiss Takeover Board (www.takeover.ch).

Certain Offer Restrictions

The tender offer will not be made, directly or indirectly, in any country or jurisdiction in which the tender offer would be considered unlawful or otherwise violate any applicable laws or regulations, or which would require Advent or any of its subsidiaries to change or amend the terms or conditions of the tender offer in any way, to make an additional filing with any governmental, regulatory or other authority or take additional action in relation to the tender offer. It is not intended to extend the tender offer to any such country or jurisdiction. Any such document relating to the tender offer must neither be distributed in any such country or jurisdiction nor be sent into such country or jurisdiction and must not be used for the purpose of soliciting the purchase of securities of u-blox by any person or entity resident or incorporated in any such country or jurisdiction.

Reference is made to the offer prospectus of the tender offer published on 17 October 2025 for full offer restrictions and an overview of certain key differences with U.S. tender offer procedures and laws.

Notice to U.S. Holders

Shareholders of u-blox in the United States ("U.S. Holders") are advised that the registered shares of u-blox are not listed on a U.S. securities exchange and that u-blox is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "SEC") thereunder.

The tender offer will be made for the registered shares of u-blox, a Swiss company whose shares are listed on the SIX Swiss Exchange Ltd., and is subject to Swiss disclosure and procedural requirements, which are different from those of the United States. The tender offer will be made in the United States pursuant to Section 14(e) of, and Regulation 14E under, the Exchange Act, subject to the exemption provided under Rule 14d-1(c) under the Exchange Act for a tier 1 tender offer (the "Tier 1 Exemption"), and otherwise in accordance with the requirements of Swiss law. Accordingly, the tender offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures, waiver of conditions and timing of payments that are different from those applicable under U.S. tender offer procedures and laws. U.S. Holders are urged to consult with their own legal financial and tax advisors (including with respect to Swiss law) regarding the Offer.

As permitted under the Tier I Exemption, the settlement of the tender offer will be based on the applicable Swiss law provisions, which differ from the settlement procedures customary in the United States, particularly as regards to the time when payment of the consideration is rendered. The Offer, which will be subject to Swiss law, will be made to U.S. Holders in accordance with the

applicable U.S. securities laws, and applicable exemptions thereunder, in particular the Tier I Exemption. To the extent the tender offer is subject to U.S. securities laws, those laws only apply to U.S. Holders of u-blox shares and will not give rise to claims on the part of any other person. It may be difficult for U.S. Holders to enforce their rights and any claim they may have arisen under the of U.S. federal securities laws, since u-blox is located in a non-U.S. jurisdiction, and some or all of their officers and directors may be residents of a non-U.S. jurisdiction. U.S. Holders may not be able to sue u-blox or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel u-blox and its affiliates to subject themselves to a U.S. court's judgment.

Neither the SEC nor any securities commission of any State of the U.S. has (a) approved or disapproved of the tender offer; (b) passed upon the merits or fairness of the tender offer; or (c) passed upon the adequacy or accuracy of the disclosure in the offer prospectus. Any representation to the contrary is a criminal offence in the U.S.

Media Contact

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