Definitive Notice of the End 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. As since the publication of the Offer Prospectus not all options under the ESOPs have been exercised, and options under the ESOPs can no longer be exercised, the Offer extends to a total of 7,720,785 u-blox Shares.

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

2 Definitive End Result

As of the end of the Additional Acceptance Period on 29 October 2025, 4:00 pm CET, the total participation of the Offeror and the persons acting in concert with

the Offeror is 7,294,181 u-blox Shares, corresponding to 94.36% of the issued share capital and voting rights of u-blox (*participation rate*).

6,980,689 u-blox Shares were tendered into the Offer until the end of the Additional Acceptance Period, corresponding to 90.41% of all u-blox Shares to which the Offer extends as of the end of the Additional Acceptance Period (*success rate*).

The following overview summarizes the definitive end result:

	Number of u-blox Shares	In % of the share capital / voting rights (*participation rate*)	In % of the u-blox Shares to which the Offer extends (*success rate*)
u-blox Shares tendered into the Offer	6,980,689	90.30%	90.41%
Purchases of u-blox Shares until 29 October 2025	303,883	3.93%	
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	0.12%	
Definitive end result	**7,294,181**	**94.36%**	

In the definitive notice of the interim result, the total success rate (including additional tender undertakings and purchases) was incorrectly stated as 67.51% instead of 66.31%. Based on the number of u-blox Shares to which the Offer extends (7,720,785), the participation rate, as of the publication of the definitive notice of the interim result, amounted to 67.20%.

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

As set forth in the definitive notice of the interim result dated 15 October 2025, the Offer Condition pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus d) (*No Material Adverse Effect*) was fulfilled at the end of the Offer Period. In addition, the Offeror declared the Offer to be successful and thereby implicitly waived Offer Condition a) (*Minimum Acceptance Level*) of the Offer Prospectus. Also, on 28 October 2025, the extraordinary shareholders' meeting of u-blox approved the appointment of members to the board of directors and the delisting

pursuant to Offer Condition f) (*Resignation and Appointment of Members of the Board of Directors of the Company; Approval of Delisting*) of the Offer Prospectus, and all members of the board of directors of u-blox have resigned subject to and effective as of completion of the Offer. Therefore, Offer Condition f) (*Resignation and Appointment of Members of the Board of Directors of the Company; Approval of Delisting*) of the Offer Prospectus is fulfilled.

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 Condition e) (*Registration in the Share Register of the Company*) remains in effect until settlement (for the duration of the Offer Conditions see Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus).

4 Settlement Date

Subject to the satisfaction or waiver of all Offer Conditions and 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.

5 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 passed on 28 October 2025 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.

6 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, 4 November 2025

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