Announcement of the Settlement 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).

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

2 Offer Conditions and Settlement Date

The Offer Condition pursuant to Section A7.1 (*Offer Conditions*) of the Offer Prospectus b) (*Merger Clearances and Other Regulatory Approvals*) has been fulfilled.

The Offeror has set the Settlement Date for 26 November 2025 and expects to settle the Offer on 26 November 2025, provided that the Offer Conditions that remain in effect until the Settlement remain fulfilled up to and including the Settlement Date (for the duration of the Offer Conditions see Section A7.3 (*Duration of Offer Conditions and Postponement of Settlement*) of the Offer Prospectus).

3 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.

4 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, 17 November 2025

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