RECORD RESULTS IN 2015 - STRATEGIC TARGETS RAISED – STRONG START TO 2016

SIKA INVESTOR PRESENTATION
MAY 2016
TABLE OF CONTENTS

1. FIRST QUARTER SALES 2016 AND OUTLOOK
2. HIGHLIGHTS AND STRATEGY EXECUTION 2015
3. RESULTS 2015
4. SUCCESSFUL EXECUTION OF AFRICA STRATEGY
5. SUCCESSFUL BUILD-UP OF THE NORTH AMERICAN MARKET
6. STRATEGY REVIEW AND RAISED TARGETS
7. SAINT-GOBAIN’S HOSTILE TAKEOVER ATTEMPT
1. FIRST QUARTER SALES 2016 AND OUTLOOK
FIRST QUARTER SALES 2016
STRONG START TO THE YEAR WITH 8.3% SALES GROWTH

Sales growth by quarter 2015/2016
(in local currency)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Growth (in local currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2015</td>
<td>+ 5.1%</td>
</tr>
<tr>
<td>Q2 2015</td>
<td>+ 6.0%</td>
</tr>
<tr>
<td>Q3 2015</td>
<td>+ 5.3%</td>
</tr>
<tr>
<td>Q4 2015</td>
<td>+ 8.3%</td>
</tr>
<tr>
<td>Q1 2016</td>
<td>+ 8.3%</td>
</tr>
</tbody>
</table>

- Acquisition: 1.1%, 2.6%, 2.2%, 2.5%, 2.9%
- Organic: 4.0%, 3.4%, 3.1%, 5.8%, 5.4%
FIRST QUARTER SALES AND OUTLOOK 2016
STRONG START TO THE YEAR WITH 8.3% SALES GROWTH

- +8.3% sales growth in local currency to CHF 1,274.4 million
- All regions with growth; double-digit sales increase in Colombia, Argentina, North America, Southeast Asia, Pacific, Africa, Middle East and our industrial business
- More stable exchange-rate situation with modest currency impact (-1.7%) and very good sales growth in Swiss francs of 6.6%
- Continued positive margin trend
- Opening of 94th national subsidiary in Kuwait
- 4 new factories in Greece, Myanmar, Cambodia and Canada
- Acquisition of L.M. Scofield in the USA

Outlook:

- Confirmation of 2016 annual targets: 6-8% sales growth and above-average rise in margins
- Opening of 6 to 8 new factories and 3 to 4 national subsidiaries planned
2. HIGHLIGHTS AND STRATEGY EXECUTION 2015
SIKA IS ACTIVE IN ATTRACTIVE MARKETS WITH CORE COMPETENCIES IN BONDING, SEALING, DAMPING, REINFORCING AND PROTECTING

Concrete  Sealing & Bonding  Refurbishment  Industry
Waterproofing  Roofing  Flooring & Coating

BUILDING TRUST
HIGHLIGHTS 2015

1. Continued growth
   - +6.2% sales growth in local currencies to CHF 5,489.2 million
   - +2.3% employees to 17,281

2. Key investments
   - 3 new national subsidiaries
   - 9 new factories
   - 5 acquisitions

3. Record results
   - CHF 673.3 million EBIT (+6.3%)
   - CHF 465.1 million net profit (+5.4%)
   - CHF 451.5 million operating free cash flow (+8.1%)

4. Strategy 2018
   - Reviewed with all 160 Senior Managers and targets raised
   - Continuation of growth strategy with 6-8 new factories per year and 100 national subsidiaries by 2018
### KEY FIGURES
#### RECORD RESULTS

<table>
<thead>
<tr>
<th>In million CHF</th>
<th>2014</th>
<th>2015</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>5,571.3</td>
<td>5,489.2</td>
<td>-1.5%</td>
</tr>
<tr>
<td>Gross results as % of net sales</td>
<td>53.0</td>
<td>54.1</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>798.3</td>
<td>837.3</td>
<td>+4.9%</td>
</tr>
<tr>
<td>EBIT</td>
<td>633.2</td>
<td>673.3</td>
<td>+6.3%</td>
</tr>
<tr>
<td>Net profit</td>
<td>441.2</td>
<td>465.1</td>
<td>+5.4%</td>
</tr>
<tr>
<td>Operating free cash flow</td>
<td>417.5</td>
<td>451.5</td>
<td>+8.1%</td>
</tr>
<tr>
<td>ROCE in %</td>
<td>23.3</td>
<td>24.3</td>
<td></td>
</tr>
</tbody>
</table>
6.2% SALES GROWTH FOR 2015
SALES GROWTH IN ALL REGIONS

2014 2015
(in CHF mn, Growth in LC)

Growth of 7.9% in Emerging Markets
ACCELERATED BUILD-UP OF EMERGING MARKETS INVESTMENTS 2015

Opening of Sika plants:

- 2\textsuperscript{nd} plant in United Arab Emirates (Dubai, March 2015)
- 1\textsuperscript{st} plant on Reunion Island (March 2015)
- 1\textsuperscript{st} plant in Sri Lanka (Ekala, March 2015)
- 1\textsuperscript{st} plant in Paraguay (Asunción, May 2015)
- 4\textsuperscript{th} plant in Russia (Volgograd, August 2015)
- 2\textsuperscript{nd} plant in Argentina (Cordoba, September 2015)
- 1\textsuperscript{st} plant in Nigeria (Lagos, September 2015)
- 1\textsuperscript{st} plant in Ivory Coast (Abidjan, September 2015)
- 17\textsuperscript{th} plant in the USA (Philadelphia, December 2015)
CONTINUING HIGH OPERATING SPEED
NEW NATIONAL SUBSIDIARIES IN 2015

New subsidiaries:

- Myanmar (March 2015)
- Tanzania (September 2015)
- Ethiopia (September 2015)
## CONTINUING HIGH OPERATING SPEED ACQUISITIONS IN 2015

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Target Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duro-Moza</td>
<td>Mozambique</td>
<td>Refurbishment</td>
</tr>
<tr>
<td>BMI</td>
<td>USA</td>
<td>Refurbishment, Flooring</td>
</tr>
<tr>
<td>Axson Technologies</td>
<td>Global</td>
<td>Industry</td>
</tr>
<tr>
<td>CTA</td>
<td>Australia</td>
<td>Refurbishment</td>
</tr>
<tr>
<td>Addiment Italia</td>
<td>Europe</td>
<td>Concrete</td>
</tr>
</tbody>
</table>
12.9% sales growth in 2015
Generates more than 20% of sales in construction segment
85 production plants across the globe
22 new plants opened since 2012
9 out of 17 acquired companies since 2012
Generates high, above-average profitability
INNOVATION IN MORTARS
TWO IN ONE TILE ADHESIVE

SikaCeram® -500
Ceralastic
FLEXIBLE, ONE-COMPONENT, FIBER-REINFORCED MORTAR

APPLICATION TIMES SLASHED FROM NINE DAYS TO TWO DUE TO ONE SINGLE APPLICATION

WATERPROOFING AND ADHESIVE SYSTEM
TWO IN ONE PRODUCT

30% SAVINGS IN APPLICATION COSTS AND 45% LESS STORAGE SPACE REQUIRED
INNOVATION IN WATERPROOFING
TACKLING CHALLENGING PROJECTS

SikaProof® A
USED IN THE CREATION OF
THE STUNNING RABAT
GRAND THEATRE IN
MOROCCO

FIRST TIME THE
PRODUCT HAS BEEN
USED IN
NORTH AFRICA

PARTS OF THE BUILDING’S FOUNDATION ARE
PERMANENTLY BELOW WATER
PLACING EXTREMELY HIGH REQUIREMENTS ON THE
WATERPROOFING SYSTEM
WORLDWIDE RECOGNITION FOR OUR ACHIEVEMENTS
FIVE-YEAR OVERVIEW - NET SALES AND EBIT
CONTINUATION OF PROFITABLE GROWTH STRATEGY

NET SALES (consolidated)
in CHF mn
Growth in percent in local currencies

<table>
<thead>
<tr>
<th>Year</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>4,750</td>
<td>5,000</td>
<td>5,250</td>
<td>5,500</td>
<td>5,750</td>
</tr>
<tr>
<td>Growth</td>
<td>+5.3%</td>
<td>+9.4%</td>
<td>+13.0%</td>
<td>-6.2%</td>
<td></td>
</tr>
</tbody>
</table>

EBIT
in CHF mn
as percent of net sales

<table>
<thead>
<tr>
<th>Year</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBIT</td>
<td>400</td>
<td>500</td>
<td>500</td>
<td>700</td>
<td>800</td>
</tr>
<tr>
<td>Growth</td>
<td>7.6%</td>
<td>9.0%</td>
<td>10.2%</td>
<td>11.4%</td>
<td>12.3%</td>
</tr>
</tbody>
</table>
3. RESULTS 2015
FINANCIAL HIGHLIGHTS 2015

- Strong sales and volume growth of 6.2% (-1.5% in CHF) in spite of weaknesses in main markets, all regions contributed

- Over proportional EBIT growth, reaching 12.3% of net sales, +CHF 40 million in absolute terms in spite of adverse FX environment

- Lower interest expenses but higher other financial expenses due to increased hedging cost and negative valuation impact

- Tax rate stable at 25.2%

- Resulting net profit growth of 5.4%

- All time record in operating free cash flow at CHF 451.5 million

- Record cash level of CHF 1.07 billion, net cash position of CHF 94 million

- Further improvement in capital efficiency (ROCE) to 24.3% driven by strong profitability and efficient capital management, slightly higher NWC at 18.6% due to strong finish to the year
SALES GROWTH BY QUARTER
DYNAMIC GROWTH MOMENTUM

Growth rates in local currencies

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Acquisition</th>
<th>Organic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 14</td>
<td>23.3%</td>
<td>14.1%</td>
</tr>
<tr>
<td>Q2 14</td>
<td>9.2%</td>
<td>7.4%</td>
</tr>
<tr>
<td>Q3 14</td>
<td>14.0%</td>
<td>5.4%</td>
</tr>
<tr>
<td>Q4 14</td>
<td>11.7%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Q1 15</td>
<td>5.3%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Q2 15</td>
<td>5.1%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Q3 15</td>
<td>6.0%</td>
<td>4.0%</td>
</tr>
<tr>
<td>Q4 15</td>
<td>5.3%</td>
<td>3.4%</td>
</tr>
</tbody>
</table>

Net sales, million CHF

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Sales CHF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 14</td>
<td>1,206.2</td>
</tr>
<tr>
<td>Q2 14</td>
<td>1,450.7</td>
</tr>
<tr>
<td>Q3 14</td>
<td>1,517.5</td>
</tr>
<tr>
<td>Q4 14</td>
<td>1,396.9</td>
</tr>
<tr>
<td>Q1 15</td>
<td>1,195.3</td>
</tr>
<tr>
<td>Q2 15</td>
<td>1,429.9</td>
</tr>
<tr>
<td>Q3 15</td>
<td>1,469.8</td>
</tr>
<tr>
<td>Q4 15</td>
<td>1,394.2</td>
</tr>
</tbody>
</table>
## PROFIT & LOSS
### STRONG IMPROVEMENT IN KEY FINANCIALS

<table>
<thead>
<tr>
<th>In million CHF</th>
<th>2014</th>
<th>NS</th>
<th>2015</th>
<th>NS</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>5,571.3</td>
<td>100%</td>
<td>5,489.2</td>
<td>100%</td>
<td>-1.5%</td>
</tr>
<tr>
<td><strong>Gross results</strong></td>
<td>2,951.3</td>
<td>53.0%</td>
<td>2,970.8</td>
<td>54.1%</td>
<td>+0.7%</td>
</tr>
<tr>
<td>Personnel costs</td>
<td>-1,093.7</td>
<td>-19.7%</td>
<td>-1,106.5</td>
<td>-20.1%</td>
<td>+1.2%</td>
</tr>
<tr>
<td>Other OPEX</td>
<td>-1,059.3</td>
<td>-19.0%</td>
<td>-1,027.0</td>
<td>-18.7%</td>
<td>-3.0%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-165.1</td>
<td>-2.9%</td>
<td>-164.0</td>
<td>-3.0%</td>
<td>-0.6%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>633.2</td>
<td>11.4%</td>
<td>673.3</td>
<td>12.3%</td>
<td>+6.3%</td>
</tr>
<tr>
<td>Financial expense</td>
<td>-42.6</td>
<td></td>
<td>-51.4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income taxes</td>
<td>-149.4</td>
<td></td>
<td>-156.8</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>441.2</td>
<td>7.9%</td>
<td>465.1</td>
<td>8.5%</td>
<td>+5.4%</td>
</tr>
<tr>
<td>Tax rate</td>
<td>25.3%</td>
<td></td>
<td>25.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-material costs</td>
<td>-2,318.1</td>
<td>-41.6%</td>
<td>2,297.5</td>
<td>-41.9%</td>
<td>-0.8%</td>
</tr>
</tbody>
</table>
**CONSOLIDATED BALANCE SHEET**

**DEBT-FREE BALANCE SHEET – OVER 1 BILLION IN CASH**

<table>
<thead>
<tr>
<th>In million CHF</th>
<th>31.12.2014</th>
<th>31.12.2015</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>898.8</td>
<td>1,074.4</td>
<td>+ 19.5</td>
</tr>
<tr>
<td>Other current assets</td>
<td>1,697.3</td>
<td>1,703.7</td>
<td>+ 3.8</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td>2,596.1</td>
<td>2,778.1</td>
<td>+ 7.0</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>2,221.8</td>
<td>2,145.7</td>
<td>- 3.4</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>4,817.9</td>
<td>4,923.8</td>
<td>+ 2.2</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>951.1</td>
<td>1,163.1</td>
<td>+ 22.3</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td>1,483.5</td>
<td>1,208.6</td>
<td>- 18.5</td>
</tr>
<tr>
<td>Equity incl. minorities</td>
<td>2,383.3</td>
<td>2,552.1</td>
<td>+ 6.2</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>4,817.9</td>
<td>4,923.8</td>
<td>+ 2.2</td>
</tr>
<tr>
<td>Net debt</td>
<td>82.5</td>
<td>- 94.0</td>
<td></td>
</tr>
</tbody>
</table>
# CASH FLOW STATEMENT

## RECORD OPERATING FREE CASH FLOW

<table>
<thead>
<tr>
<th>In million CHF</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>554.4</td>
<td>585.8</td>
</tr>
<tr>
<td>CapEx/sale of assets/acquisitions</td>
<td>-204.6</td>
<td>-206.3</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>349.8</td>
<td>379.5</td>
</tr>
<tr>
<td>Acquisitions/financial assets</td>
<td>67.7</td>
<td>72.0</td>
</tr>
<tr>
<td><strong>Operating free cash flow</strong></td>
<td>417.5</td>
<td>451.5</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>349.8</td>
<td>379.5</td>
</tr>
<tr>
<td>Cash flow from financing activities</td>
<td>-480.0</td>
<td>-186.8</td>
</tr>
<tr>
<td>Exchange differences</td>
<td>0.7</td>
<td>-17.1</td>
</tr>
<tr>
<td><strong>Net change in liquid funds</strong></td>
<td>-129.5</td>
<td>175.6</td>
</tr>
</tbody>
</table>
4. SUCCESSFUL EXECUTION OF AFRICA STRATEGY
AFRICA’S HIGH POTENTIAL
THE WORLD'S SECOND-LARGEST CONTINENT

- World’s fastest growing continent, 54 countries
- Resources and raw material driving economic growth
- 15% of the global population
- Strong population growth exceeding Asia:
  - 1.1 billion inhabitants, figure expected to double by 2050
  - Mega countries with more than 300 million inhabitants by 2050 such as Nigeria
- Forecasts: USD 380 billion investments in infrastructure and energy by 2040
SUCCESSFUL IMPLEMENTATION OF SIKA’S AFRICA STRATEGY
ACCELERATED EXPANSION IN AFRICA

- Strategy developed in 2013
  - Macroeconomic aspects: GDP, political stability, demographic trends, infrastructure spend
  - Microeconomic criteria: annual cement consumption and market potential for concrete, mortars, tile adhesives
- Presence in North and South Africa for decades, followed by establishment of presence in East, Central and West Africa
SIKA’S TRACK RECORD IN AFRICA
STRONG EXECUTION

+22% Sales growth in 2015
9 New plants since 2012
16 subsidiaries
688 employees
8 added since 2012

Factories in 2012
New factories 2013-2016

BUILDING TRUST
MAJOR CONSTRUCTION PROJECTS WITH SIKA PRODUCTS

Bridge over Maputo Bay, Mozambique

Dangote fertilizer plant Lagos, Nigeria
MAJOR CONSTRUCTION PROJECTS WITH SIKA PRODUCTS

Luanda International Airport, Angola

Mall of Egypt, Cairo, Egypt
5. SUCCESSFUL BUILD-UP OF THE NORTH AMERICAN MARKET
FOCUS ON FASTEST DEVELOPING METRO AREAS
INVESTMENTS INTO SUPPLY CHAIN AND SALES FORCE

Forbes list of the 20 fastest growing metro areas in the USA

1. Austin, TX
2. Raleigh, NC
3. Phoenix, AZ
4. Dallas, TX
5. Salt Lake City, UT
6. Denver, CO
7. Ogden, UT
8. Charlotte, NC
9. Orlando, FL
10. Houston, TX
11. Seattle, WA
12. Atlanta, GA
13. Provo, UT
14. Cape Coral, FL
15. Palm Bay, FL
16. Boise, ID
17. Minneapolis, MN
18. North Port, FL
19. San Jose, CA
20. San Antonio, TX

http://www.forbes.com/sites/erincarlyle/2014/02/14/americas-20-fastest-growing-cities/
NORTH AMERICAN SUPPLY CHAIN STRATEGY 2018
SUCCESSFUL NEW PLANT OPENINGS IN 2014/2015

Denver, Colorado
- One of the fastest growing metropolitan areas
- New admixture plant
- Sales up by 25%

Atlanta, Georgia
- One of the fastest growing metropolitan areas
- New mortar plant next to admixture plant
- 900 full trucks of mortar shipped in 2015

Philadelphia, Pennsylvania
- 5th biggest city in USA
- New mortar plant next to admixture plant
- Extension of concrete admixture plant
NORTH AMERICAN SUPPLY CHAIN STRATEGY 2018
SUCCESSFUL NEW PLANT OPENING IN 2016

Vancouver, Canada

- Seattle (US) / Vancouver (Canada) are part of a very fast developing area
- New mortar and concrete admixture plant
- Improved product availability, reduced lead times, faster deliveries as well as an optimized cost structure
- Continued execution of Sika’s supply chain strategy in North America
NORTH AMERICAN SUPPLY CHAIN STRATEGY 2018
ACQUISITION IN 2016

L.M. Scofield, USA

- US-based market leader for concrete color additives (ready-mixed concrete) and decorative treatments for refurbishment
- Buying new technology and spreading it out to Sika’s existing customer base
- Continued strong execution of Sika’s growth strategy in North America
**ACCELERATED BUILD UP OF PRESENCE IN USA**

- **36% sales growth in Q1 2016**
- **Investment focus on fast growing metro areas**
- **20 plants in USA and Canada**
- **9 new plants added between 2013-2016**
- Presence in residential market through Home Depot (2,000 stores) and Lowes (1,800 stores)
FOCUS ON KEY ECONOMIC AREAS
SELECTED KEY PROJECTS 2014/2015 IN THE USA

Apple headquarter, California
Tesla GigaFactory, Nevada
East Side Access, New York
State Farm Arena, Illinois
M&G’s new PET plant, Texas
Aldi Distribution Center, California
HUDSON YARDS PROJECT NYC
SIKA IS HELPING TO BUILD A NEW CITY IN A CITY
6. STRATEGY REVIEW AND RAISED TARGETS
STRATEGY 2018 – ACHIEVEMENTS SINCE 2012
A PROVEN TRACK RECORD OF DELIVERY

PILLARS OF THE GROWTH MODEL

MARKET PENETRATION

INNOVATION

EMERGING MARKETS

ACQUISITIONS

VALUES

ACHIEVEMENTS

- Successful Target Market concept
- Megatrends driving growth

- 297 new patents filed
- 20 Global Technology Centers

- 30 new plants opened
- 16 new national subsidiaries

- 17 acquisitions in all regions
- CHF 563 million sales added

- Strong corporate culture
- High employee loyalty
Since the targets for Strategy 2018 have been reached ahead of schedule, with three full business years to go, the Board of Directors decided to raise them in January 2016, as a result of the strategy review carried out in 2015.

- Bottom-up review of Strategy 2018 involving all 160 Senior Managers in all countries
- Strength of Strategy 2018 and growth model confirmed
- Further growth potential and initiatives identified
- Targets and key investments reviewed and updated
- Confidence in continuation of sales growth and margin improvement
STRATEGY 2018
STRATEGY REVIEW AND RAISED TARGETS

PREVIOUS TARGETS

- 6-8% growth per year
- 42-45% of sales in emerging markets
- >10% operating profit
- >6% operating free cash flow
- >20% ROCE

NEW AND RAISED TARGETS FROM JANUARY 2016

- 6-8% growth per year
- 6-8 new plants per year
- 100 national subsidiaries by 2018
- 12-14% operating profit per year
- >8% operating free cash flow per year
- 25% ROCE by 2018
STRATEGY 2018
SIKA’S GROWTH MODEL WITH NEW AND RAISED TARGETS

MARKET PENETRATION
6 - 8% GROWTH PER YEAR
6 - 8 NEW PLANTS PER YEAR
100 NATIONAL SUBSIDIARIES BY 2018
12 - 14% OPERATING PROFIT PER YEAR
> 8% OPERATING FREE CASH FLOW PER YEAR
25% RETURN ON CAPITAL EMPLOYED BY 2018

INNOVATION
EMERGING MARKETS
ACQUISITIONS
VALUES
7. SAINT-GOBAIN’S HOSTILE TAKEOVER ATTEMPT
REASONS FOR OPPOSING THE HOSTILE TAKEOVER ATTEMPT BY SAINT-GOBAIN

1. Complete control with just a 16% stake

2. Fatal prioritization of Saint-Gobain's interests and competitive distortion

3. Unrealistic synergies, high degree of attrition

4. Negative operating consequences for Sika
   • Focus switch from Strategy 2018 to synergy realization
   • Downward convergence
   • Management losses
   • Client losses

5. Loss of A- financial rating
SIKA ARTICLES OF ASSOCIATION ARTICLE 4
RESTRICTION OF TRANSFERABILITY, THE 5% THRESHOLD

“The Board of Directors reserves the right to refuse an acquirer of registered shares as shareholder, if the number of registered shares held by him exceeds 5% of the total number of registered shares entered in the commercial register.

[...¨]natural persons or legal entities or, which act in concert in view of a circumvention of registration limitations, are regarded under these provisions as a single buyer.”

Many other Swiss companies have a similar restriction of transferability with a threshold (Vinkulierung) such as: Nestlé, Novartis, Swatch, Swisscom, Guivaudan, Sonova, Schindler, Lindt & Sprüngli.
ENSURING THE SIKA SUCCESS STORY CONTINUES
STRONG OPPOSITION TO HOSTILE TAKEOVER ATTEMPT

- Strong performance underscores the necessity of safeguarding Sika’s successful business model in the interest of all stakeholders
- Public shareholders, Board of Directors, Group Management, 160 Senior Managers and employee representatives remain opposed to Saint-Gobain’s hostile takeover attempt
- There is no industrial logic behind the proposed transaction
- A competitor wants to control Sika by holding just 16% of capital – which results in a conflict of interests
- A Saint-Gobain majority board means the interests of the public shareholders would no longer be adequately represented
- Court decision on voting rights restriction pending
- Board of Directors and Group Management will continue to act in the interests of Sika and its stakeholders with the aim of guaranteeing the unimpeded continuation of Sika’s successful growth strategy
This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as ‘expects’, ‘believes’, ‘estimates’, ‘anticipates’, ‘projects’, ‘intends’, ‘should’, ‘seeks’, ‘future’ or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

- Fluctuations in currency exchange rates and general financial market conditions
- Interruptions in production
- Legislative and regulatory developments and economic conditions
- Delay or inability in obtaining regulatory approvals or bringing products to market
- Pricing and product initiatives of competitors
- Uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of research projects, unexpected side-effects of pipeline or marketed products
- Increased government pricing pressures
- Loss of inability to obtain adequate protection for intellectual property rights
- Litigation
- Loss of key executives or other employees
- Adverse publicity and news coverage.

Any statements regarding earnings per share growth is not a profit forecast and should not be interpreted to mean that Sika’s earnings or earnings per share for this year or any subsequent period will necessarily match or exceed the historical published earnings or earnings per share of Sika.

For marketed products discussed in this presentation, please see information on our website: www.sika.com

All mentioned trademarks are legally protected.
THANK YOU FOR YOUR ATTENTION