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SIKA ACQUIRES FLOORING ADHESIVES BUSINESS IN THE USA

Sika has acquired the flooring adhesives business of DriTac, a US-based floor covering adhesives company with an especially strong position in wood floor bonding. The acquisition will contribute to Sika's increased presence among floor covering installers and distributors, while accelerating Sika's expansion in the Interior Finishing market in the USA. In 2020, the acquired business generated sales of CHF 20 million.

DriTac is a well-recognized brand in the US floor covering industry, with a strong reputation especially in the wood floor bonding segment. DriTac brings long-established customer and distributor relationships across the country that are highly complementary to Sika's existing network, enhancing overall market access and market penetration.

The acquired business strengthens Sika's growth platform for Interior Finishing in the USA with large potential for cross-selling of Sika's other complementary products that include moisture-mitigation materials, surface preparation and self-leveling underlayment mortars, as well as tile setting materials. The DriTac product range, which includes polyurethane, modified silicone and water-based technologies, will further enhance Sika's system solutions for floor covering applications and give customers access to a large, full-range portfolio.

Christoph Ganz, Regional Manager Americas: "With this acquisition, Sika establishes a leading position in floor covering adhesives, especially for wood floors, in the USA. Expansion in Interior Finishing is a key growth initiative for Sika and we are well positioned to bring all our technologies, including the newly acquired range, to our customers in this large and attractive market. We welcome the new employees to the Sika family and look forward to further developing the business together."

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SIKA CORPORATE PROFILE

Sika is a specialty chemicals company with a leading position in the development and production of systems and products for bonding, sealing, damping, reinforcing, and protecting in the building sector and motor vehicle industry. Sika has subsidiaries in 100 countries around the world and manufactures in over 300 factories. Its 25,000 employees generated annual sales of CHF 7.88 billion in 2020.