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UPDATE ON MBCC ACQUISITION – CLOSING TARGETED FOR H1 2023

The UK Competition and Markets Authority (CMA) has decided to conduct an in-depth examination in the UK market related to Sika’s planned acquisition of MBCC Group. Closing is now targeted for the first half of 2023. The adapted timeline will not impact the strategic attractiveness of the transaction. Guidance for the expected annual synergies remains at CHF 160 – 180 million.

In November 2021, Sika signed a definitive agreement to acquire MBCC Group (former BASF Construction Chemicals). The completion of the transaction is subject to regulatory approvals. The UK Competition and Markets Authority (CMA) has decided to conduct an in-depth examination (Phase 2) regarding Sika’s planned acquisition of MBCC Group. This examination will require additional time. The closing of the transaction is therefore now targeted for the first half of 2023 instead of at the end of 2022 as previously announced.

Thomas Hasler, Chief Executive Officer: “Sika has already received unconditional regulatory approval across a number of jurisdictions, including Japan, China, Brazil, South Africa, Saudi Arabia, Turkey, and Thailand. For a transaction of this magnitude a detailed analysis is not unusual. The adapted timeline for the closing does not impact the strategic attractiveness of the transaction. It remains highly accretive, and our expectation that it will generate annual synergies of CHF 160 – 180 million is unchanged.”

SIKA AG 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 101 countries around the world and manufactures in over 300 factories. Its more than 27,000 employees generated annual sales of CHF 9.3 billion in 2021.