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SIKA AG Zugerstrasse 50
6341 Baar, Switzerland
www.sika.com

CONTACT Dominik Slappnig
Corporate Communications and
Investor Relations
TELEPHONE +41 58 436 68 21
EMAIL slappnig.dominik@ch.sika.com

SIKA EXPANDS COOPERATION WITH US-BASED CIDRA CONCRETE SYSTEMS

Sika is expanding its cooperation with CiDRA Concrete Systems Inc., headquartered in Eden Prairie, Minnesota, and has completed a growth equity investment agreement to supplement its existing global relationship. CiDRA specializes in IoT-based digital systems to monitor concrete properties during transport. Sika and CiDRA already offer this service to customers in the US and Canada – now concrete producers in other countries will follow.

CiDRA Concrete Systems is a market leader in digital monitoring and information systems for concrete loads in trucks. High-precision on-board systems measure the quality of the concrete during its transport from the batching plants to the job sites. Currently customers in the US and Canada benefit from this offering through a data subscription service, enabling concrete producers to access real-time concrete quality data such as workability and air content through a cloud-based data portal for every truck operating in their fleet.

Sika and CiDRA forged a partnership around the launch of this data service in early 2019. The partnership will now be expanded to other countries so that concrete producers outside of the US and Canada will also have access to this service.

Philippe Jost, Head Construction Sika: “We are very excited to further strengthen our partnership with CiDRA Concrete Systems. This IoT-based technology allows Sika to bring new digital solutions to our customers in the concrete industry. The optimization of the concrete mix design – incorporating innovative, in-transit digital monitoring technologies, in combination with our chemical admixtures – enables our customers to further improve the performance of their concrete and their profitability by reducing the number of rejected truck loads.”

Scott Anderson, President of CiDRA Concrete Systems: “Our partnership with Sika has developed very well and has effectively proven our business model and the value we bring to customers in the US and Canada. We are looking forward to expanding this offering internationally and to effectively leverage the market-leading presence of Sika.”

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Kevin Didden, CEO of CiDRA Concrete Systems: “Sika is an extremely well-managed global market leader in construction chemicals and we value the support that the senior management has demonstrated as we have built a strong partnership foundation over the last twenty months. The equity investment is just another example of Sika’s commitment to this partnership and we are very excited about the opportunities it provides for both partners.”

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 100 countries around the world and manufactures in over 300 factories. Its 25,000 employees generated annual sales of CHF 8.1 billion in 2019.

At the end of 2019, Sika won the Swiss Technology Award for an innovative new adhesive technology.

CiDRA CORPORATE PROFILE

CiDRA was founded in 1997 and has a demonstrated track record of developing novel business opportunities in the oil and gas, pulp and paper, agro processing and mineral processing industries. CiDRA has focused on delivering highly differentiated industrial process measurement and control solutions. CiDRA Concrete Systems is a spin-out from CiDRA Minerals Processing Incorporated.