

DATE August 7, 2023
PAGE 1 / 1
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SIKA ACQUIRES CHEMA – A LEADING MORTAR MANUFACTURER IN PERU

Sika has agreed to acquire a leading manufacturer of tile setting materials operating under the umbrella brand Chema in Peru. The acquisition strengthens Sika’s position in the fast-growing mortar market and provides major cross-selling opportunities through increased presence in the distribution channel. In addition, it significantly extends Sika’s manufacturing footprint. In 2022, the business to be acquired generated sales of CHF 50 million.

Chema is a family-owned, high-performing business with strong, well-established brands in the Peruvian mortar market. The company provides a wide range of tile adhesives, tile grouts, as well as other complementary products renowned for their high quality and ease of application. Chema has a strong presence in the distribution channel serving home centers, builders’ merchants, hardware stores, and smaller retailers. The wide, loyal customer base appreciates the efficient logistic organization and reliability of supply coupled with a top product offering. Four modern plants and seven warehouses allow a nationwide manufacturing and distribution coverage.

The acquisition accelerates the development of Sika’s Building Finishing portfolio and significantly strengthens its presence in the distribution channel in Peru, providing exciting cross-selling opportunities for complementary products such as sealants, adhesives, liquid applied membranes, and waterproofing products. Chema’s manufacturing footprint perfectly complements the one of Sika Peru. With the combined presence, Sika will have a nationwide manufacturing coverage that will enhance its ability to serve and supply customers with its products throughout the country. The transaction is subject to clearance by the local anti-trust authorities.

Christoph Ganz, Regional Manager Americas: “With our combined businesses and the improved market access, we will have an excellent platform to further grow and strengthen our presence in the Peruvian market. The nationwide geographical footprint will support our strategic focus on

MEDIA RELEASE

DATE August 7, 2023
PAGE 2 / 2

big cities and enable us to better serve new and existing customers with complete solutions. We are looking forward to welcoming the Chema employees to the Sika family and are excited to develop our business together in the future.”

SIKA CORPORATE PROFILE

Sika is a specialty chemicals company with a globally 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 103 countries, manufactures in over 400 factories, and develops innovative technologies for customers around the world that facilitate the sustainable transformation of the construction and transportation industries. With more than 33,000 employees, the company generated annual sales of CHF 10.5 billion in 2022.