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SIKA ACQUIRES MANUFACTURER OF SILICONE SEALANTS AND ADHESIVES IN CHINA

Sika has agreed to acquire Crevo-Hengxin, a Chinese manufacturer of silicone sealants and adhesives used in both industry and construction applications. With this takeover, Sika is expanding its Target Markets Industry and Sealing & Bonding presence in China and the Asia Pacific region, and is gaining additional silicone technology plus a production footprint. Crevo-Hengxin generates sales of CHF 50 million, with a workforce of 140 employees.

Crevo-Hengxin is a family-owned manufacturer of a broad range of silicone products used for facades, fenestration, insulated glass, interior finishing and other sealing and bonding applications. In addition, the company holds a leading position as supplier of silicones for the growing solar industry.

Crevo-Hengxin is located in Changshu, 50 kilometers north of Suzhou. Operations comprise a production facility, a state-of-the-art R & D Center, a warehouse, and offices.

Mike Campion, Regional Manager Asia/Pacific: “The outlook for the silicone sealants and adhesive market – and indeed for our business in China – is promising. With the acquisition of Crevo-Hengxin, we will increase our know-how in this key technology, and expand our local production capabilities. We can immediately leverage the business potential of the new product lines by exploiting the cross-selling synergies offered by Sika’s extended distribution channels. We look forward to a successful joint future, and would like to extend a very warm welcome to all Crevo-Hengxin employees as they join the Sika team.”

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 101 countries around the world and manufactures in over 300 factories. With 24,000 employees Sika expects sales in excess of CHF 8 billion for the fiscal year 2019.