1. HIGHLIGHTS FIRST NINE MONTHS 2018
1. New records in sales, EBIT and net profit
   ▪ +14.1% sales growth in local currencies (15.0% in CHF) to CHF 5,322.7 million
   ▪ +9.0% higher EBIT to CHF 728.9 million (excluding one-off costs incurred in connection with the resolution of dispute with Saint-Gobain, EBIT would have risen by 12.4%)
   ▪ Double-digit increase in net profit of 10.5% to CHF 527.7 million

2. Continuing high operating speed – key investments
   ▪ New national subsidiary in Honduras
   ▪ New plants in Vietnam, Senegal, Saudi Arabia, Azerbaijan, Dubai, Mexico, and Peru
   ▪ Closing of 4 acquisitions: Faist ChemTec, Index, Polypag, and Fibermesh Concrete Fibers

3. Outlook and Strategy
   ▪ Strategic targets for 2020 unchanged
   ▪ Outlook 2018: Confirmation of sales target of more than CHF 7 billion – double-digit growth in both EBIT and net profit
# Key Figures First Nine Months 2018

**Record Results – Strong Top Line Momentum Continues**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>Δ %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>4,627.5</td>
<td>5,322.7</td>
<td>+15.0%</td>
</tr>
<tr>
<td><strong>Gross results as % of net sales</strong></td>
<td>54.7</td>
<td>53.3</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>797.9</td>
<td>880.0</td>
<td>+10.3%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>669.0</td>
<td>728.9</td>
<td>+9.0%</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>477.4</td>
<td>527.7</td>
<td>+10.5%</td>
</tr>
</tbody>
</table>
14.1% SALES GROWTH IN THE FIRST NINE MONTHS 2018
SIKA WELL ON TRACK

<table>
<thead>
<tr>
<th>in CHF mn</th>
<th>9M 2016</th>
<th>9M 2017</th>
<th>9M 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>4,331.8</td>
<td>4,627.5</td>
<td>5,322.7</td>
</tr>
</tbody>
</table>

in LC
- acquisition
- organic
### Sales First Nine Months 2018

Growth in all Regions

<table>
<thead>
<tr>
<th>Region</th>
<th>Growth in CHF</th>
<th>Growth in LC</th>
<th>FX Impact</th>
<th>Acquisition</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>+18.0%</td>
<td>+14.4%</td>
<td>+3.6%</td>
<td>+7.2%</td>
</tr>
<tr>
<td>Americas</td>
<td>+9.6%</td>
<td>+13.0%</td>
<td>-3.4%</td>
<td>+5.0%</td>
</tr>
<tr>
<td>Asia/Pacific</td>
<td>+5.0%</td>
<td>+4.8%</td>
<td>+0.2%</td>
<td>+0.0%</td>
</tr>
<tr>
<td>Global Business</td>
<td>+32.1%</td>
<td>+29.9%</td>
<td>+2.2%</td>
<td>+22.7%</td>
</tr>
</tbody>
</table>

Growth in CHF: +14.4%  
Growth in LC: +13.0%  
FX Impact: +3.6%  
Acquisition: +7.2%  

![Bar chart showing growth in different regions](chart.png)
STRONG GROWTH MOMENTUM CONTINUES IN FIRST NINE MONTH
14.1% SALES GROWTH (15.0% IN CHF)

**Americas**
- + 13.0%
- 1,383

**EMEA**
- + 14.4%
- 2,400

**Asia/Pacific**
- + 4.8%
- 852

**Global Business**
- + 29.9%
- 687

9M 2017  9M 2018
(in CHF mn, growth in LC)
DEVELOPMENT OF SALES FIRST NINE MONTHS

STRONG GROWTH IN MATURE AND EMERGING MARKETS

in CHF mn

<table>
<thead>
<tr>
<th></th>
<th>9M 2017</th>
<th>Organic Growth Mature Market</th>
<th>137</th>
<th>187</th>
<th>328</th>
<th>43</th>
<th>5,323</th>
</tr>
</thead>
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<tr>
<td>9M 2018</td>
<td>4,628</td>
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</tr>
</tbody>
</table>
CONTINUING HIGH OPERATING SPEED IN 2018
CLOSING OF 4 ACQUISITIONS

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Target Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faist ChemTec</td>
<td>Global</td>
<td>Global Business</td>
</tr>
<tr>
<td>Index Construction Systems and Products</td>
<td>Italy</td>
<td>Roofing &amp; Waterproofing</td>
</tr>
<tr>
<td>Polypag</td>
<td>Switzerland</td>
<td>Sealing &amp; Bonding</td>
</tr>
<tr>
<td>Fibermesh Concrete Fibers</td>
<td>Global</td>
<td>Concrete</td>
</tr>
</tbody>
</table>

**Total annual sales: CHF 375 million**
CONTINUING HIGH OPERATING SPEED IN 2018
EXPANSION IN EMERGING MARKETS

New subsidiaries:
- Honduras (February 2018)

Now present in 101 countries with own national subsidiaries
CONTINUING HIGH OPERATING SPEED IN 2018
INVESTMENTS IN NEW PLANTS

Opening of Sika plants:

- New mortar plant Vietnam (Hanoi, March 2018)
- 1\textsuperscript{st} admixture plant Senegal (Dakar, April 2018)
- New admixture factory Saudi Arabia (Dammam, June 2018)
- New admixture and mortar plant Azerbaijan (Baku, July 2018)
- Mortar and admixture factory United Arab Emirates (Dubai, August 2018)
- Automotive plant Mexico (Querétaro, September 2018)
- 2 new admixture plants Kazakhstan (Almaty and Astana, October 2018)
- New admixture plant Russia (Yekaterinburg, October 2018)
- Admixture, mortar and liquid applied membrane plant in Peru (Lima, November 2018)
2. SUCCESSFUL STRATEGY EXECUTION
SIKA’S GROWTH MODEL DELIVERS
KEY INVESTMENTS SINCE 2015

Market Penetration
- Successful Target Market concept
- Megatrends driving growth

Innovation
- 217 new patents filed
- 20 Global Technology Centers

Emerging Markets
- 36 new plants opened
- 11 new national subsidiaries

Acquisitions
- 19 acquisitions in all regions
- CHF 775 million sales added

Values
- Strong corporate culture
- High employee loyalty
SIKA’S GROWTH MODEL DELIVERS CONTINUED GROWTH IN SALES AND PROFIT (FULL YEAR)

**NET SALES**

% growth in local currencies

- 2011: 5.3%
- 2012: 9.4%
- 2013: 13.0%
- 2014: 6.2%
- 2015: 5.5%
- 2016: 9.0%
- 2017: 10.2%

**EBIT**

as % of net sales

- 2011: 7.6%
- 2012: 9.0%
- 2013: 10.2%
- 2014: 11.4%
- 2015: 12.3%
- 2016: 13.8%
- 2017: 14.3%
SIKA’S GROWTH MODEL DELIVERS
CONTINUED INCREASE IN ROCE (FULL YEAR)

RETURN ON CAPITAL EMPLOYED (ROCE) in % *

15.6% 18.5% 21.0% 23.3% 24.3% 28.7% 29.8%
MARKET PENETRATION
SIKA’S MARKET POTENTIAL
LARGE AND GROWING MARKET SEGMENTS

TOTAL MARKET SIZE

2017
> CHF 70 BILLION

2020
CHF 80 BILLION

INDUSTRY
CONCRETE
FLOORING
WATER-PROOFING
SEALING & BONDING
REFURBISHMENT

INDUSTRY
CONCRETE
WATER-PROOFING
FLOORING
ROOFING
SEALING & BONDING
REFURBISHMENT
MEGATRENDS DRIVE OUR GROWTH
URBANIZATION, NEW VEHICLE DESIGN AND SUSTAINABILITY

Increased safety, fire, water, earthquake and quality requirements

Rising demand for high-performance concrete, sealing and waterproofing

New modular vehicle manufacturing concepts need fast, high-strength bonding systems

Sustainability: Increasing demand for safe-to-use and low-emission products

Lightweight vehicle construction with multi-material design requires bonding solutions

Higher demand for infrastructure and refurbishment solutions

Increasing world population with urbanization and megacities
MARKET PENETRATION - FOCUS ON ATTRACTIVE MARKETS:
CROSS-SELLING, LIFE-CYCLE MANAGEMENT, A STRONG BRAND

Concrete  Waterproofing  Roofing  Flooring & Coating

Sealing & Bonding  Refurbishment  Industry
GROWTH MODEL WITH EARLY MARKET PENETRATION
FROM NEW-BUILD TO REFURBISHMENT

SIKA HAS SOLUTIONS FOR ALL MARKETS

- Emerging markets
- Developing markets
- Mature markets

- Long-term market potential Sika
- Repair and refurbishment
- Higher building standards
- Infrastructure

Sika’s market potential
INNOVATION
217 patents were filed since 2015

More than 900 employees are dedicated to Research and Development

283 invention disclosures since 2015

20 Technology Centers worldwide
ACCELERATED BUILD-UP OF EMERGING MARKETS
EMERGING MARKETS BUILD-UP SINCE 2015
CAPTURING GROWTH POTENTIAL IN NEW MARKETS

36 new plants opened
5 acquisitions
11 new national subsidiaries
36% of sales in emerging markets
SIKA’S 101 SUBSIDIARIES
ACQUISITIONS
ACQUISITIONS SINCE 2015
GROWTH PLATFORMS FOR THE FUTURE

19 acquisitions
775 million CHF additional turnover
In all 7 Target Markets
In all 4 regions
SIKA WILL ACT AS MARKET CONSOLIDATOR
FRAGMENTATION OFFERS ACQUISITION OPPORTUNITIES

CONSTRUCTION CHEMICAL MARKET 2017
> CHF 60 BILLION

Top 10 companies with a combined market share of 40%

Other
Sika
VALUES AND PRINCIPLES
SIKA’S VALUES AND PRINCIPLES
STRONG CORPORATE CULTURE

- Customer first
- Courage for innovation
- Sustainability & integrity
- Empowerment and respect
- Manage for results
3. TARGETS 2020
SIKA’S GROWTH STRATEGY 2020 CONFIRMED TO BE UPDATED IN 2019

MARKET PENETRATION

INNOVATION

EMERGING MARKETS

ACQUISITIONS

VALUES

6 - 8% ANNUAL GROWTH

30 NEW PLANTS

105 NATIONAL SUBSIDIARIES

14 - 16% EBIT MARGIN PER YEAR

> 10% OPERATING FREE CASH FLOW PER YEAR

> 25% ROCE PER YEAR
4. OUTLOOK 2018
Increasing raw material prices in several phases since end of 2016
Consequent execution of sales price adaptations
Dilution impact on material margin from acquisitions

*year to date at 9 months
STRONG OUTLOOK FOR 2018
CONTINUATION OF SUCCESSFUL GROWTH STRATEGY

- Confirmation of sales target of more than CHF 7 billion
- Volatile and rising raw material prices will continue to be a challenge
- Double-digit growth in both EBIT and net profit
THANK YOU FOR YOUR ATTENTION
FORWARD-LOOKING STATEMENT

This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as ‘expects’, ‘believes’, ‘estimates’, ‘anticipates’, ‘projects’, ‘intends’, ‘should’, ‘seeks’, ‘future’ or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

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- Interruptions in production
- Legislative and regulatory developments and economic conditions
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- Pricing and product initiatives of competitors
- Uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of research projects, unexpected side-effects of pipeline or marketed products
- Increased government pricing pressures
- Loss of ability to obtain adequate protection for intellectual property rights
- Litigation
- Loss of key executives or other employees
- Adverse publicity and news coverage.

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