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Satisfied Shareholders at Annual General Meeting of Sika AG

On April 23 2003 the Annual General Meeting of Sika AG took place in Cham. The shareholders approved the motions of the Board of Directors and slightly increased dividends by 1%. Furthermore they elected Prof. Dr. Ulrich W. Suter to join the Board of Directors as a new member. The Board of Directors has the intention to offer all owners of registered shares the voluntary conversion of their registered shares to bearer shares.

At the Annual General Meeting of 23 April 2003 the shareholders of Sika AG decided to slightly increase dividends from 23% to 24%. As a consequence the gross dividend is CHF 2.40 per registered share and CHF 14.40 per bearer share. The resulting Payout-Ratio is 46%.

Furthermore the shareholders confirmed the Members of the Board of Directors Dr. Toni Rusch and Daniel J. Sauter for a further period of office of three years. Prof. Dr. Ulrich W. Suter was elected as new member of the Board of Directors. He studied and wrote a dissertation on chemical engineering at the Swiss Federal Institute of Technology (ETH) in Zürich. After completing his habilitation he worked for the IBM Research Centre in San Jose, California and was appointed to a professorship at the Department of Chemical Engineering of the MIT in 1981. From 1988 to 2001 he was a professor for polymer chemistry at the ETH in Zürich. Since December 1st 2001 Prof. Ulrich W. Suter is vice president of research and member of the school board of ETH Zürich.

The Chairman of the Board of Directors, Hans Peter Ming informed the assembled shareholders that in February of 2003 the pension fund of Sika Schweiz AG applied for a conversion of registered shares to bearer shares. The pension fund argued that there the market for registered shares were very narrow and that as a result market mechanisms could only function to a limited extent.

The pension fund of Sika Schweiz AG at this time holds approximately 5% of all registered shares. A further 85% of all registered shares are owned by Schenker-Winler Holding and 4% are in the hands of the Sika-Group. The remaining 6% are spread among the public.

For reasons of equal treatment the Board of Directors at its meeting of April 23 2003 decided to make a voluntary conversion offer to all owners of registered shares. Accordingly 6 registered shares (nominal value of CHF 10.--) can be exchanged for a bearer share (nominal value of



CHF 60.--). It can be assumed that both the pension fund of Sika Schweiz AG als well as the Sika-Group will make use of this offer. The Schenker-Winkler Holding as majority shareholder signaled that it did not intend to extend its voting share.

With the realisation of this conversion offer the Free Float of registered shares should be considerably reduced. Consequently the Board of Directors of Sika AG intends to apply for a delisting of registered shares with SWX. The Board of Directors emphasises that there are no plans to introduce a standard share. These measures have the goal of giving all owners of registered shares the opportunity to change their shares to more marketable bearer shares.

In the coming weeks the owners of bearer shares will receive detailed information about the conditions and the further procedure of the conversion. Information of the financials of 2003 will be provided with the letter to the shareholders for the first quarter on May 6 2003.

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Company Profile Sika AG

Sika AG, based in Baar, Switzerland, is a leading global supplier of specialty chemicals. Sika offers process materials for sealing, bonding, damping, reinforcing and protecting of load-bearing structures in construction (buildings and infrastructure) and in industry (transportation, automotive, marine and appliances & equipment).

Sika's product line includes concrete admixtures, speciality mortars, sealants, adhesives, speciality acoustic and reinforcing materials, structural strengthening systems, industrial flooring and membranes.

Locally based operations in more than 64 countries with over 8'500 employees connect customers directly with Sika and guarantee for the success of all our partners. With this concept Sika achieves an annual sales of approximately CHF 2.1 billion.

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