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SIKA HAS AGREED TO ACQUIRE A LEADING MORTAR MANUFACTURER IN HONG KONG

Sika has agreed to acquire Ronacrete (Far East) Ltd., one of the leading suppliers of repair mortars, tile adhesives and other mortar products in Hong Kong. This acquisition is in line with the global expansion of the high-margin mortar business – a core component of Strategy 2018. The Ronacrete plant brings Sika’s mortar footprint to 89 factories worldwide.

Ronacrete is a leading manufacturer of repair mortars, tile adhesives and other specialty products for the Hong Kong construction industry. With its excellent technical expertise the company has built up a strong specification business over the last few decades and has established itself as a preferred partner for private and public key developers in Hong Kong. Ronacrete is based in Hong Kong and operates an efficient production facility in the neighbouring Guangzhou province.

Hong Kong is a mega city with a rising demand for refurbishment. The construction market is expected to grow by more than 5% annually over the course of the next five years, also driven by an increase in public housing projects. By acquiring Ronacrete, Sika will extend its manufacturing footprint to better serve this market. The wider product range and improved market access will allow the combined businesses to fully participate in the growing Hong Kong construction market.

Heinz Gisel, Regional Manager Asia/Pacific: “The acquisition represents a further step in the expansion of Sika’s mortar business. It will provide us with access to new market channels and a comprehensive mortar range with an established market position. We welcome the Ronacrete employees to the Sika team and look forward to growing our business together.”

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 protection in the building

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sector and automotive industry. Sika has subsidiaries in 97 countries around the world and manufactures in over 170 factories. Its more than 17,000 employees generated annual sales of CHF 5.49 billion in 2015.