



DATE December 19, 2017
PAGE 1 / 2
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SIKA OPENS 100TH NATIONAL SUBSIDIARY IN BANGLADESH

With the establishment of a new national subsidiary in Bangladesh, Sika has reached a further milestone in the implementation of its growth strategy and is now represented in 100 different countries. 23 national subsidiaries have been established over the past five years alone, making it possible to tap into growth potential in new markets. Bangladesh has over 163 million inhabitants and is one of the most populous countries in the world with a flourishing construction industry.

The establishment of the 100th national subsidiary represents an important milestone in the successful implementation of Sika's growth strategy. The new local head office in Dhaka, Bangladesh's capital city, enables Sika to benefit from the potential available in the local construction market, which has a total volume equivalent to CHF 15 billion and an annual growth rate of 12%. Local and foreign investments are channeled primarily into the construction of transport and energy infrastructures. The new national subsidiary allows Sika to directly market products that have already become established in the area through distribution partners, as well as to optimise cost structures and further grow market share.

Sika CEO Paul Schuler: "Over the past few years, our more than 17,000 employees have been able to grow our company to an impressive level and have continuously expanded our global presence. We have established 23 national subsidiaries since 2012 and now generate 36% of our sales in emerging markets. We enter emerging economies early on and are well established in mature markets. This enables us to harness potential at all stages in the development of the local construction sectors and to sell our entire product portfolio whether the requirement is for materials needed in new build construction, products that help to meet higher building standards, or solutions for refurbishment projects."

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

MEDIA RELEASE

DATE December 19, 2017
PAGE 2 / 2

sector and automotive industry. Sika has subsidiaries in 100 countries around the world and manufactures in over 200 factories. Its more than 17,000 employees generated annual sales of CHF 5.75 billion in 2016.