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## **SIKA OPENS NEW PRODUCTION FACILITY IN CORDOBA AND EXPANDS FOOTPRINT IN ARGENTINA**

**Sika is further expanding its supply chain in prosperous markets. In Cordoba, Argentina, a new production facility for mortars and admixtures opened. The new plant, 700 kilometers northwest of the capital Buenos Aires, is Sika's second production site in the country. It is located in the center of a geographical area that accounts for 25% of Argentina's GDP.**

The new Cordoba plant and its warehouse for finished products will improve Sika's access to the construction markets in Argentina's northwestern provinces of Tucuman, Rio Negro, Neuquen, Entre Rios, Mendoza and Cordoba. Local production will lead to significant cost efficiency gains by reducing freight costs and increase Sika's competitive position in the region, which accounts for a quarter of Argentina's GDP. The plant will produce mortars (tile adhesives and grouts) and concrete and mortar admixtures.

José Luis Vazquez, Regional Manager Latin America: "With the new plant in Cordoba, Sika is well positioned to unlock further growth potential in the northwestern provinces of Argentina. The latest investment in our supply chain brings us much closer to our customers in the region, increases our service level and allows us to optimize our cost base."

### **FAVORABLE GROWTH EXPECTATIONS**

After years of modest growth, Argentina's economy is expected to pick up speed and grow by an average 3.7% over the next five years, thereby stimulating demand in the construction industry. Several projects for transport, energy and utilities infrastructure are scheduled to start in 2016. The Inter-American Development Bank estimates that Argentina's road network alone requires investments of USD 1.5 billion a year for maintenance and upgrade and to eliminate the existing expansion backlog.

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### **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 the motor vehicle industry. Sika has subsidiaries in 91 countries around the world and manufactures in over 160 factories. Its approximately 17,000 employees generated annual sales of CHF 5.6 billion in 2014.