



## SIKA ACHIEVES GLOBAL GROWTH OF 1.6% IN LOCAL CURRENCIES AND EXPANDS ITS PROFIT MARGIN

SIKA HALF YEAR 2025 PRESENTATION  
JULY 2025

BUILDING TRUST



# HIGHLIGHTS IN THE FIRST HALF YEAR 2025

# RESILIENT GROWTH IN THE FIRST HALF OF 2025

## ORGANIC GROWTH OF 0.6% – ACQUISITION EFFECT OF 1.0%

### 1. Sales and profit

- Sales of CHF 5,676.4 million (previous year: CHF 5,834.8 million) in first half of the year
- 1.6% sales increase in local currencies, with 0.6% attributable to organic growth and 1.0% to acquisition effect
- Weaker US dollar predominantly responsible for high foreign currency impact of -4.3%
- Material margin at a consistently high level of 55.1% (previous year: 55.1%)
- EBITDA margin increased to 18.9% (previous year: 18.7%), supported by strong synergy momentum; raised MBCC synergy targets for 2025 and 2026 by CHF 20 million

### 2. Targeted investments in future growth

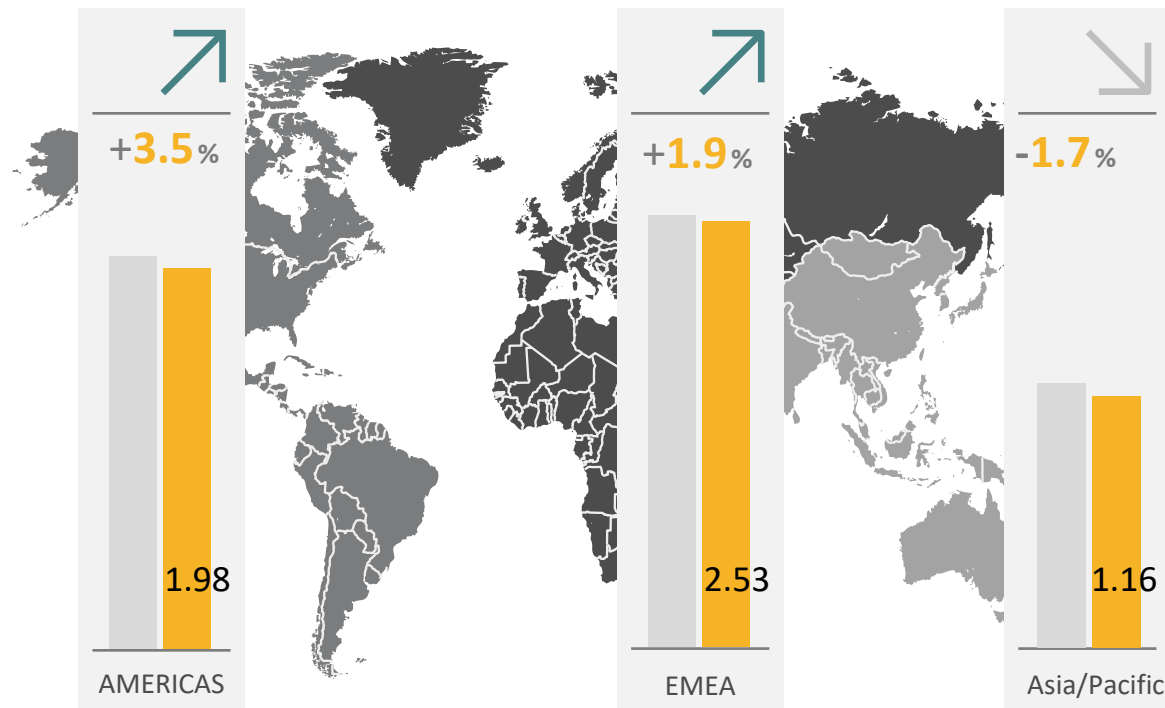
- Strategic acquisition of Elmich (Singapore), Cromar (UK), HPS (USA), and Gulf Additive (Qatar)
- Opening of new factories in Singapore, Xi'an and Suzhou (China), Quito (Ecuador), Ust-Kamenogorsk (Kazakhstan), Belo Horizonte (Brazil), and Agadir (Morocco)
- Joint Venture with Sulzer (Switzerland)
- Investment in Giatec Scientific (Canada)

### 3. Outlook for the 2025 business year

- Amid uncertain market development, Sika will continue to grow above market and is focusing on margin improvement
- Modest sales increase in local currencies expected for the full year
- Over-proportional EBITDA increase and EBITDA margin of between 19.5% and 19.8%

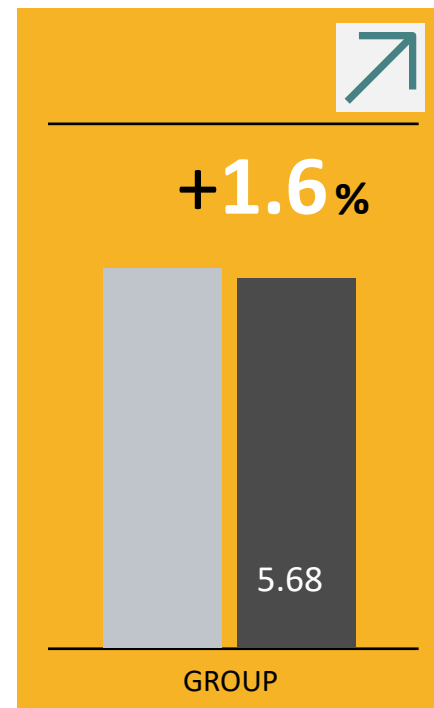
# SIKA ACHIEVES GLOBAL GROWTH OF 1.6% IN LOCAL CURRENCIES

## ORGANIC GROWTH OF 0.6% – ACQUISITION EFFECT OF 1.0%



HY1 2024 HY1 2025

(in CHF billion, growth in LC)



# TARGETED INVESTMENTS IN FUTURE GROWTH

## FOUR BOLT-ON ACQUISITIONS SO FAR IN 2025

### Acquisitions in Singapore, United Kingdom, North America, and Qatar



- **Elmich Pte Ltd:**  
Innovative and sustainable green roof solutions



- **Cromar Building Products:**  
Flat and pitched roofing products



- **HPS North America, Inc.:**  
Building Finishing Materials and waterproofing solutions



- **Gulf Additive Factory LLC:**  
Including concrete admixtures, mortars, flooring, waterproofing

### Investment and Joint Venture in Canada and Switzerland



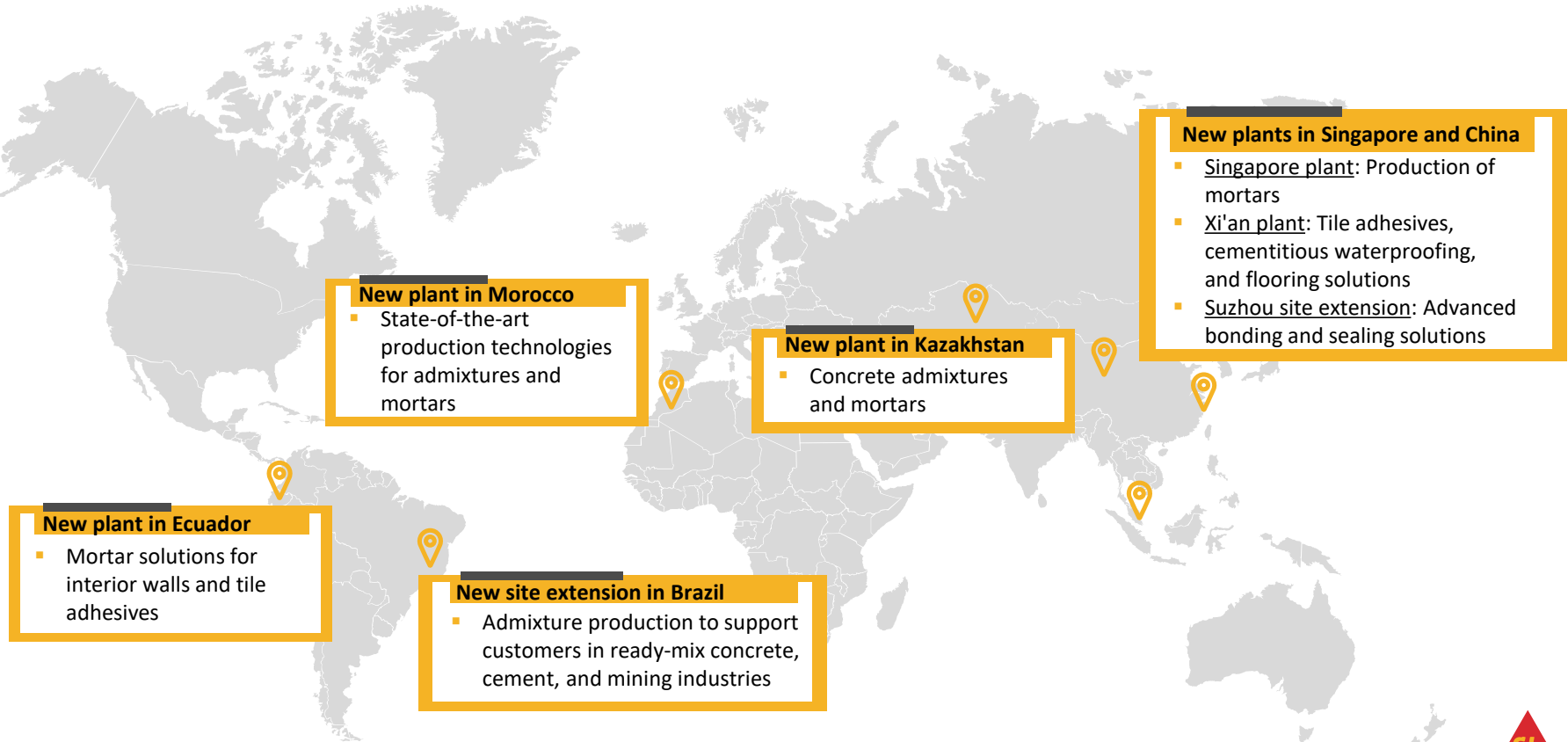
- **Sika and Sulzer:**  
Joint venture to advance plastics recycling in the construction industry. Pilot projects to commence in Germany, Austria, and Switzerland



- **Giatic™ Scientific Inc.:**  
Global leader in digital concrete technology platforms specializing in smart testing and AI-driven solutions to optimize concrete quality, durability, and sustainability

# TARGETED INVESTMENTS IN FUTURE GROWTH

## COMMISSIONING OF SEVEN NEW PLANTS SO FAR IN 2025



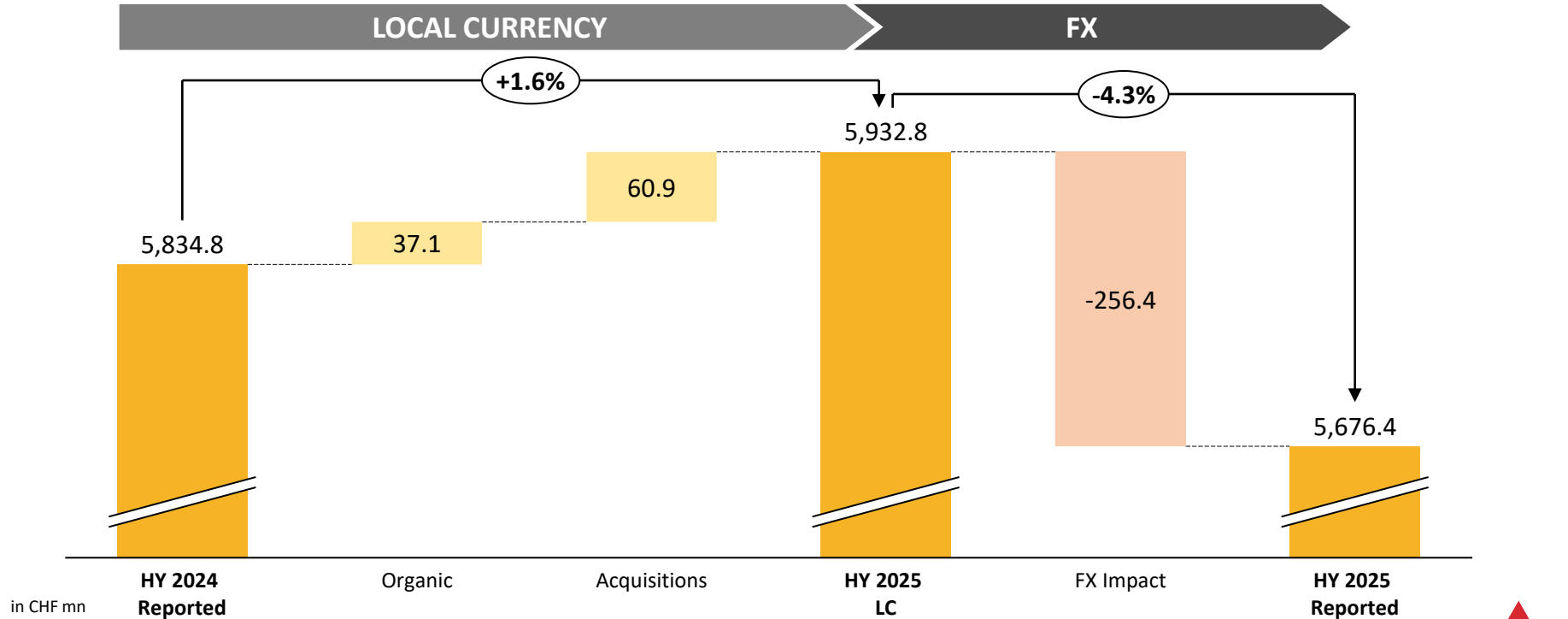
# SIKA ACHIEVES MARGIN EXPANSION – HIGH CURRENCY IMPACT

## PROFITABILITY INITIATIVES CONTINUE

in CHF mn	2024	NS	2025	NS	Growth
<b>Net sales</b>	<b>5,834.8</b>	<b>100%</b>	<b>5,676.4</b>	<b>100%</b>	<b>-2.7%</b>
<b>Gross result</b>	<b>3,217.6</b>	<b>55.1%</b>	<b>3,129.1</b>	<b>55.1%</b>	<b>-2.8%</b>
Personnel expenses	-1,097.8	-18.8%	-1,099.5	-19.3%	+0.2%
Other OPEX	-1,026.9	-17.6%	-959.2	-16.9%	-6.6%
<b>EBITDA</b>	<b>1,092.9</b>	<b>18.7%</b>	<b>1,070.4</b>	<b>18.9%</b>	<b>-2.1%</b>
Depreciation and amortization	-270.7	-4.6%	-272.3	-4.8%	+0.6%
<b>EBIT</b>	<b>822.2</b>	<b>14.1%</b>	<b>798.1</b>	<b>14.1%</b>	<b>-2.9%</b>
<b>Net profit</b>	<b>577.1</b>	<b>9.9%</b>	<b>554.4</b>	<b>9.8%</b>	<b>-3.9%</b>
<b>Operating free cash flow</b>	<b>401.3</b>	<b>6.9%</b>	<b>181.9</b>	<b>3.2%</b>	<b>-54.7%</b>

# SALES GROWTH OF 1.6% IN FIRST HALF YEAR 2025

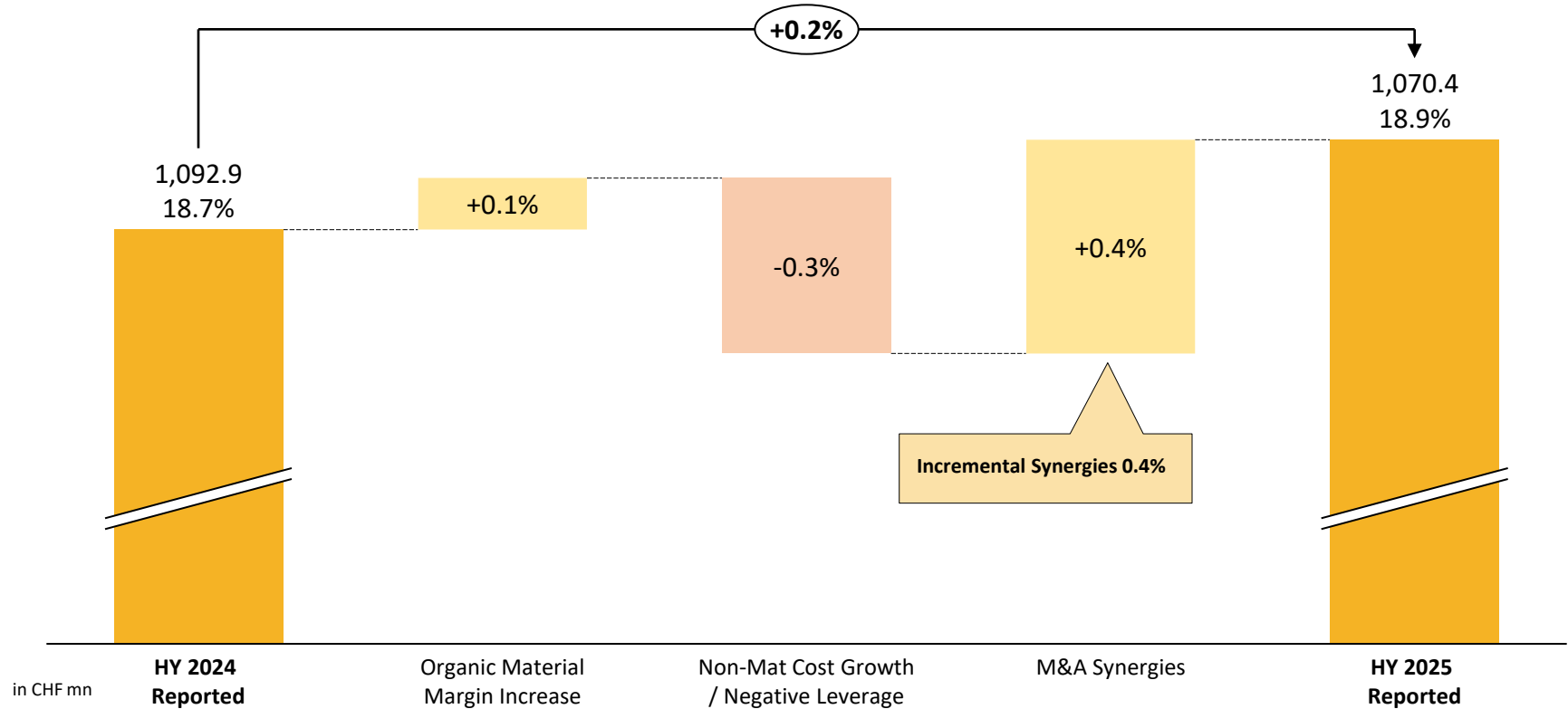
WEAKER US DOLLAR RESPONSIBLE FOR HIGH FX IMPACT OF -4.3%





# EBITDA MARGIN INCREASED TO 18.9%

## NEGATIVE LEVERAGE OFFSET BY INCREMENTAL SYNERGIES



# CONSISTENT STRATEGY EXECUTION

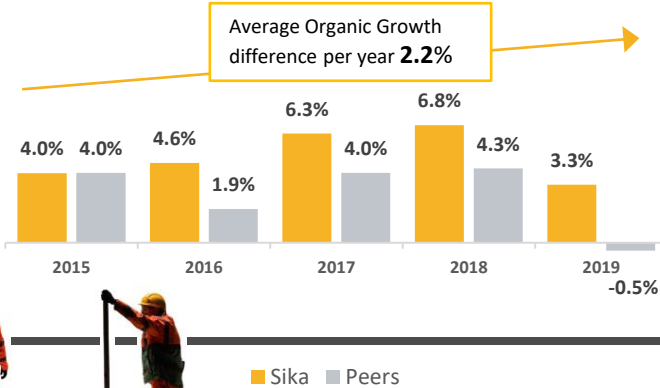
# COMPETITIVE LANDSCAPE

## SIKAS UNIQUE MARKET POSITIONING AND SELLING PROPOSITION

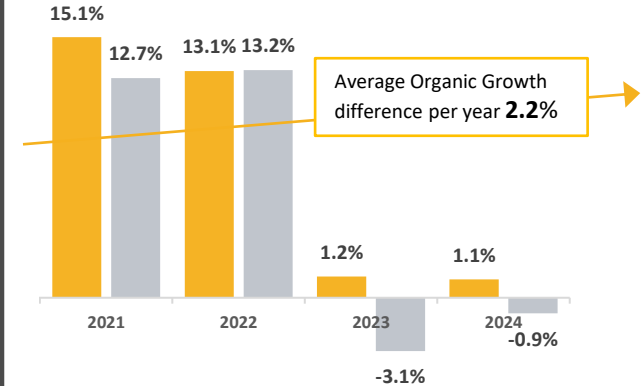


# SIKA CONSTANTLY GAINING MARKET SHARE OVER THE YEARS OUTGROWING ITS PEERS

Sika vs Peers, Organic Growth pre-Covid 2015 – 2019

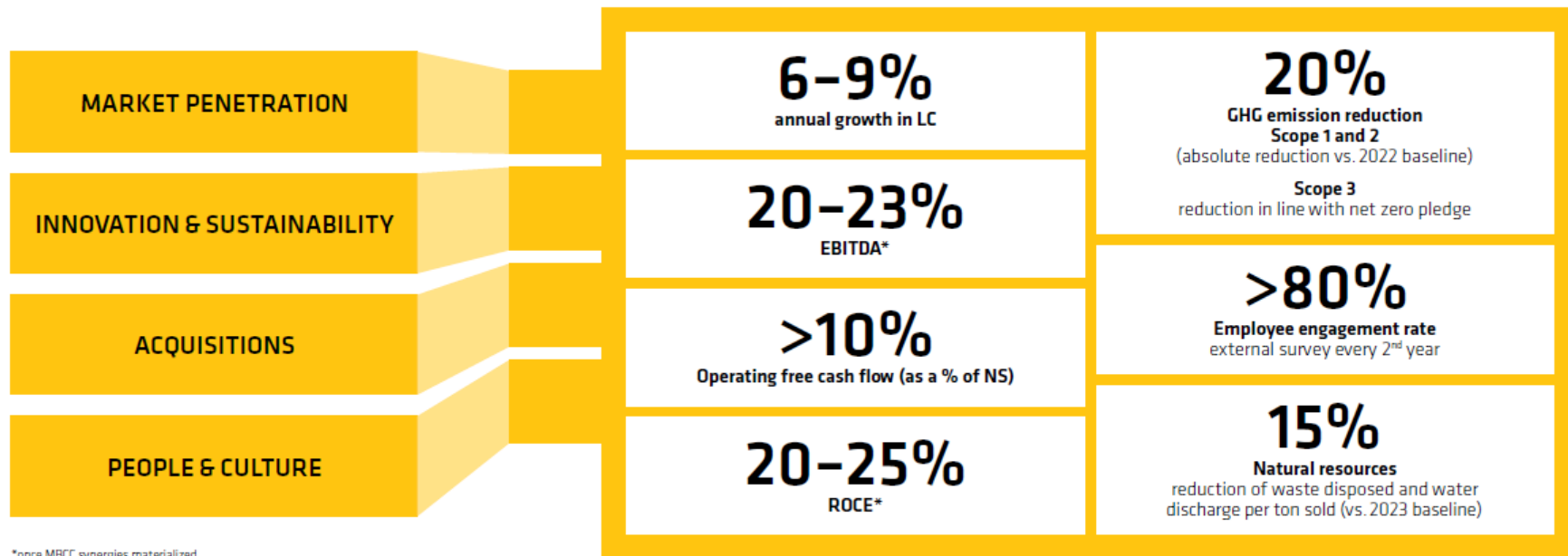


Sika vs Peers, Organic Growth 2021 – 2024



# STRATEGY 2028

## CONSISTENT STRATEGY EXECUTION



\*once MBCC synergies materialized

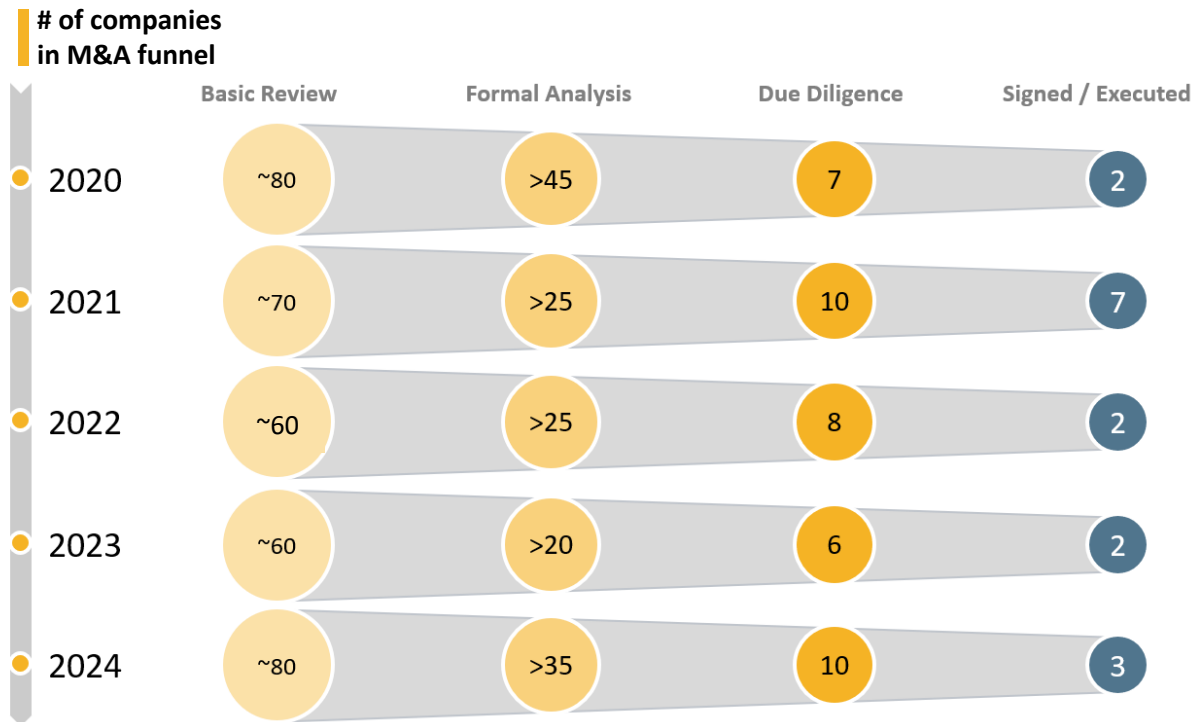
# BALANCED BUSINESS MIX

## STRONG CROSS-SELLING INTO VERTICAL MARKETS



# SIKA'S EXCEPTIONAL ACQUISITION HISTORY

## M&A FUNNEL FROM 2020 TO 2024

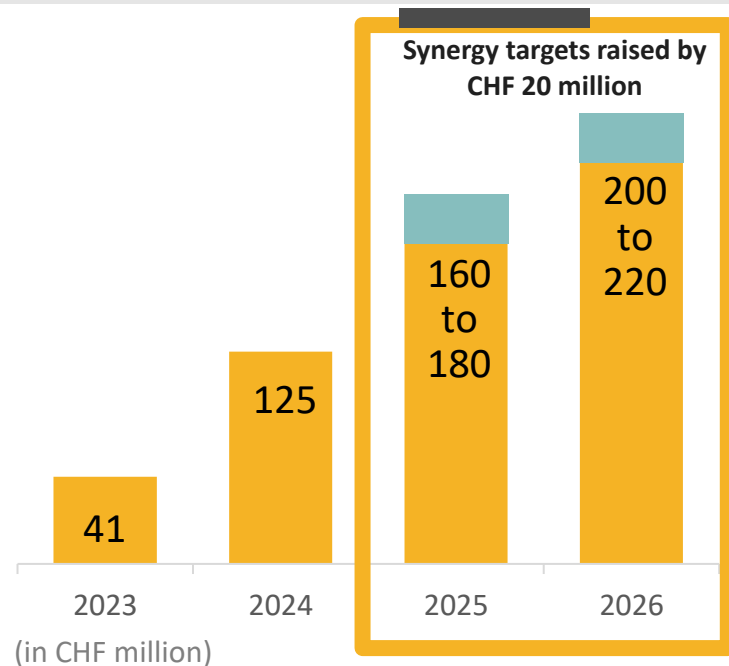


**16 acquisitions completed** of which 15 bolt-on acquisitions with **CHF 50 million sales on average\***

\* excluding large acquisition (MBCC)

# INTEGRATION OF MBCC – RAISED SYNERGY TARGETS 2025 AND 2026

## SYNERGY GENERATION WITH EXCEPTIONAL PROGRESS





# STRONG BUSINESS EXECUTION

## GLOBAL SOLUTIONS FOR INFRASTRUCTURE AND DATA CENTERS

### Solutions for Critical Infrastructure Projects



**Gordie Howe International Bridge, USA and Canada**



With a length of 2.5 km, the longest cable-stayed bridge in North America



**M2 Highway, Montenegro**



16 tunnels and 20 bridges on a 41 km long highway section



**Thames Tideway Tunnel, UK**



95% reduction of sewage pollution into the River Thames

### Solutions for Data Centers



CHF 810 billion data center investment globally by 2028

Focus on speed, quality, and carbon footprint

# STRONG BUSINESS EXECUTION

## INNOVATION POWER

### Sika Fibers for Reinforced Concrete



- Higher durability and longer lifecycle of concrete
- Best practice for reducing CO<sub>2</sub> emissions\*

### Concrete Recycling



- A total of 500 million m<sup>3</sup> of fresh concrete discarded every year
- Innovative admixtures that simplify recycling

### Self-healing Membrane for Modern Flat Roofs



- Membrane automatically seals damages when exposed to water, ensuring long-term waterproofing
- Higher lifespan, longer lifecycle

\*Avoided Emissions Initiative led by the  
World Business Council for Sustainable Development (WBCSD)

# STRONG BUSINESS EXECUTION

## INNOVATION POWER

### Conductive Flooring Systems for Protection of Sensitive Equipment



- Sika conductive flooring systems eliminate transfer of electrical charge to sensitive electrical and electronic equipment
- Prevent damages to microelectronic parts

### Cement-free Tile Adhesives



- Quick and easy to apply, increased efficiency on job site and improved health & safety for applicator
- 50% lower carbon footprint

# OUTLOOK

# OUTLOOK

## CONFIRMATION OF STRATEGIC MEDIUM-TERM TARGETS 2028

- Amid uncertain market development, Sika will continue to grow above the market and is focusing on margin improvement
- Modest sales increase in local currencies expected for the full year
- Over-proportional EBITDA increase and EBITDA-margin of between 19.5% and 19.8%
- Strategic medium-term targets for sustainable, profitable growth confirmed for 2028

EBITDA-margin

**19.5-19.8%**



THANK YOU FOR YOUR ATTENTION

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# 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
- Delay or inability in obtaining regulatory approvals or bringing products to market
- 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 inability 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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