

Mr.
Pierre-André de Chalendar
PDG du groupe Saint-Gobain
Les Miroirs - 18, avenue d'Alsace
F-92400 Courbevoie
FRANCE

October 13, 2015

Open letter to the President and CEO of Saint-Gobain Group from Sika Senior Managers

Dear Mr. Pierre-André de Chalendar,

We are writing to you once again to voice the concerns of the Sika Senior Managers regarding the take-over attempt as proposed by Saint-Gobain. To date, Saint-Gobain has not adequately responded to any of our previous letters and over the last 10 months has continued to misjudge the on-going situation. The Sika Senior Managers continue to firmly disagree with the take-over attempt. The problems we foresee in relation to conflict-of-interests due to direct competition, as well as a lack of strategic and cultural fit, remain unsolved. In addition, in the last few months there have been a number of misleading public statements which we would like to address and clarify.

- It was stated that Sika confirmed the synergies between Sika and Saint-Gobain. The truth is that we do not see any realizable synergies, but even dis-synergies, under the proposed deal structure. Sika has proposed alternative deal structures that would enable our two companies to achieve positive synergies and to address the issues relating to the conflicts of interest and the lack of strategic fit. These were brought forward on December 17th, 2014, by our Board of Directors but have never been considered or discussed from your side.

- We cannot comprehend the continued statement from your side that Sika and Saint-Gobain are not competitors when we compete with Weber on a daily basis in the mortars business. Even the European Commission stated that we compete in numerous markets. The fact that in several countries the anti-trust authorities do not oppose the deal has nothing to do with the fact that we are competitors. It only means that even as a joined company we would not reach a dominant position in this highly fragmented market.
- It was reiterated that the proposed sale of 16% of the share capital is the best solution for Sika, however the last nine months - despite the distraction of a hostile takeover fight and difficult market environments - have seen Sika continue to grow, expand its market presence, and improve its profitability. During this time, Sika has out-performed many of its competitors, including Saint-Gobain. We understand that consolidating such results could contribute to a success for Saint-Gobain, but we fail to see the benefit of this for Sika.

We remain very concerned about the future growth of our business under a minority ownership of Saint-Gobain and the proposed deal structure. We cannot comprehend how a reputable company such as Saint-Gobain is choosing such an adventurous approach to acquire another company - without due diligence, with no buy-in from the board of directors, and despite continued opposition by its top management, the Sika Senior Managers, most of its employees and the majority of its shareholders. Please consider the risks and hurdles which you will earn by choosing such an approach. Any business decision which will put the remaining Sika shareholders at a potential disadvantage will be contested. You will face fierce resistance from all sides. This will make the realization of synergies for Saint-Gobain difficult at best. We do not understand how this can be beneficial for any involved party.

We continue to oppose this hostile takeover not only as successful business managers but also as shareholders because of the evident discrimination of the remaining shareholders through your

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proposal. We continue to believe the future value creation for all Sika's shareholders would be seriously jeopardized.

Mr. de Chalendar, we urge you once more to reconsider your plans, which in our opinion pose great risks for both sides. Walk the talk and enter into a constructive dialogue with our Board of Directors and Management to discuss better alternatives for Sika, Saint-Gobain, and the shareholders of both companies.

Sincerely,

Sika Senior Managers