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SIKA AG Zugerstrasse 50
6341 Baar, Switzerland
www.sika.com

CONTACT Dominik Slappnig
Corporate Communications &
Investor Relations
TELEPHONE +41 58 436 68 21
E-MAIL slappnig.dominik@ch.sika.com

SIKA EXPANDS FOOTPRINT IN AFRICA

Sika is opening its first concrete admixture and mortar production facilities in Nigeria and Ivory Coast and has established new subsidiaries in Ethiopia and Tanzania to participate in the growing markets in the Sub-Saharan region. Thus Sika continues its dedicated and successful expansion strategy and is enlarging its presence to sixteen countries on the African continent.

Paul Schuler, Regional Manager EMEA, emphasizes the importance of Sika's expansion in Africa's Sub-Saharan region: „Our new production facilities in Nigeria and Ivory Coast and our new subsidiaries in Tanzania and Ethiopia represent another milestone in the consequent execution of Sika's Strategy 2018. With the latest investments we will further accelerate our growth in Sub-Saharan Africa and increase Sika's market share. It demonstrates our strong belief in the potential and the prosperous future of the continent.“

Sika established the subsidiary in Nigeria and Ivory Coast in 2014 and is now in Lagos and Abidjan investing in local production facilities for high-quality concrete admixtures and mortars to supply the booming construction, refurbishment and maintenance markets in both countries. Many international and medium-sized local contractors working on big oil & gas, infrastructure, commercial and residential projects represent a large customer potential.

MAJOR GROWTH POTENTIAL

Nigeria is the biggest economy in Africa in terms of population and GDP. With roughly 180 million inhabitants and an expected annual growth rate of approximately 5%, the country will have major requirements in the construction sector. With 23 million inhabitants Ivory Coast represents one of the smaller African countries, but offers also a promising growth potential for Sika. Cement consumption in both countries is expected to grow by 9% in 2015.

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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 90 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.