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**Ad hoc announcement pursuant to Article 53 of the Listing Rules of the SIX Exchange Regulation**

## **SIKA REPORTS FULL-YEAR 2025 RESULTS – EXECUTING PLAN TO ACCELERATE GROWTH**

- **Sales increase of 0.6% in local currencies, reported sales of CHF 11,201 million (-4.8 % year on year in CHF), foreign currency impact of -5.4%**
- **Material margin expanded to 54.9% for the full year 2025 (2024: 54.5%)**
- **Full year 2025 EBITDA margin of 18.4%; or 19.2% adjusted for one-off costs related to Fast Forward**
- **Net profit for 2025 of CHF 1,045 million (2024: CHF 1,248 million) and earnings per share (diluted) CHF 6.50 (2024: CHF 7.76)**
- **Operating free cash flow of CHF 1,356 million in 2025 (2024: CHF 1,403 million), with cash conversion rising to 12.1% of sales (2024: 11.9%)**
- **Sika proposes an increase in dividend to CHF 3.70 (2024: CHF 3.60)**
- **Outlook for 2026:**
  - **Sales growth of 1% to 4% in local currencies expected**
  - **EBITDA margin of 19.5% to 20.0% expected**
  - **2028 medium-term strategic targets for sustainable, profitable growth confirmed**

Thomas Hasler, CEO: “Sika’s focus on delivering high value-add solutions to our customers drove market share gains across all regions in what was a challenging year for the construction industry. Global markets were impacted by US tariff policy as well as residential real estate softness in China. In the fourth quarter, the US building industry was also affected by the government shutdown. We used this period to strengthen our competitive position and prepare for the next phase of industry growth - laying important foundations for further outperformance in the coming years. With Fast Forward we are creating a leaner, more agile organization, accelerating innovation, digitalization, and efficiency. Fast Forward will, in the coming years deliver CHF 150 to CHF 200 million of EBITDA benefit with a very attractive ROI.”

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“In 2025, we announced seven bolt-on acquisitions that will create significant value for our shareholders as we rapidly deliver on both the cost and revenue synergies targeted. We also undertook additional investments to expand manufacturing capacity adding efficient supply capabilities in faster growth regions. Through our investments, Sika has a clear roadmap to accelerate future growth, leaning further on our industry-leading product innovation to efficiently solve customer needs.”

“We expect global market conditions in the construction industry to remain muted in 2026, with a continuation of the market trends seen in 2025. While the first half will be softer for the industry, we anticipate improving momentum as the year progresses – and remain confident in Sika's ability to outperform the market by 3% to 6% in local currencies.”

“I want to express my sincere gratitude to all our employees for their exceptional commitment over the past year. Their strong engagement and unwavering support for the many initiatives we pursued made a decisive difference for Sika.”

### **SIKA DELIVERS SALES GROWTH IN LOCAL CURRENCIES**

In 2025, Sika generated sales of CHF 11,201.3 million (2024: CHF 11,763.1 million), down -4.8% year on year. In local currencies, revenues grew 0.6% year on year. The currency effect of -5.4% was primarily attributable to the weak US dollar. The local currency performance reflects continued market share gains in all regions. Organic growth for full year 2025 was -0.4%, +1.2% excluding Chinese construction business; acquisitions contributed 1.0% to sales growth.

### **INCREASE IN MATERIAL MARGIN AND STRONG CASH CONVERSION**

Sika improved its material margin, achieving 54.9% (2024: 54.5%) in 2025. This increase reflects the strong focus on new product innovation while also managing input cost inflation. Profitability at the EBITDA level was impacted by one-off costs related to the Fast Forward investment and efficiency program previously communicated. These costs amounted to CHF 108 million (of which CHF 86 million were recognized in EBITDA) in 2025, reducing EBITDA to CHF 2,064.7 million (2024: CHF 2,269.5 million) and resulting in an EBITDA margin of 18.4%. Adjusted for the one-off Fast Forward costs, the EBITDA margin was 19.2%, underlining the strong profitability of Sika's

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core business. The Fast Forward program will deliver a payback through growth and efficiencies in less than two years.

Net profit for 2025 was CHF 1,045.3 million (2024: CHF 1,247.6 million) and operating free cash flow was CHF 1,356.1 million (2024: CHF 1,402.9 million) – which represented a year-on-year improvement in operating free cash flow conversion to 12.1% of sales (2024: 11.9%). Following the strong free cash flow performance, Sika reduced net debt in 2025, reinforcing its strong credit rating.

### MARKET SHARE GAINS IN ALL REGIONS

Sika's largest region **EMEA** (Europe, Middle East, Africa) achieved sales growth of 2.2% in local currencies (2024: 7.3%). Business performance was particularly strong in the Middle East and Africa, where Sika recorded double-digit growth. Parts of southern Europe likewise posted solid growth rates. Eastern Europe delivered sequential improvement throughout 2025.

In the **Americas** region, sales increased by 2.2% in local currencies (2024: 11.2%). Following a strong start to the year, conditions softened in the second half. In the fourth quarter, the longest government shutdown in history had a negative impact on commercial construction activity, as reflected in the weakening of a number of construction sector indicators throughout the quarter. In the USA, data center investment remained a bright spot in 2025, and Canada and Latin America proved to be resilient.

In the **Asia/Pacific** region, sales declined by -5.3% in local currencies (2024: 2.4%). The results were impacted by the double-digit decline in sales in the Chinese construction business. Excluding China construction business, the region recorded positive organic growth of 2.5%. In China, Sika's short-term focus is on driving structural adjustments and protecting margins. By contrast, the markets in India and Southeast Asia – as well as the Automotive & Industry segment – recorded dynamic growth.

### LAUNCH OF FAST FORWARD

Through its Fast Forward program, Sika is strengthening the organization for the future. The

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company is accelerating innovation and digital transformation and is building on its leading position across all markets.

As part of the Fast Forward program, Sika implemented targeted structural adjustments in China and introduced efficiency-enhancing measures in other markets. Efforts are in full swing to optimize the production network and simplify organizational structures to increase efficiency. At the same time, Sika is investing in accelerating the digital transformation of its entire value chain. The investments will run for the duration of the program through to 2028. Sika expects this to generate annual savings of between CHF 150 and 200 million, with the full impact expected in 2028. Around CHF 80 million of these savings are expected to take effect in 2026.

### **DELIVERING SUSTAINABLE PERFORMANCE**

During the year, Sika advanced its ESG performance in line with leading global standards and company ambitions. Scope 1 and 2 GHG emissions decreased by -6.1%, while water discharge and waste disposed per ton sold declined by -3.4% and -5.7%, respectively, reflecting disciplined operational execution, tighter process control, and circularity initiatives. A strong safety culture led to reduction in lost time accidents of -14.1%. With products and solutions that reduce carbon footprint and extend lifecycle of buildings, Sika continues to expand its leading role as a technology partner for sustainable construction.

### **2025 DIVIDEND PROPOSAL AND NEW ELECTIONS TO THE BOARD OF DIRECTORS**

At the Annual General Meeting on March 24, 2026, the Board of Directors will propose an increase in the gross dividend per share to CHF 3.70 (+2.8% year on year). Half of the dividend is to be distributed from the reserves from capital contribution.

Barbara Frei and Lukas Gähwiler will be proposed for election to the Board of Directors at the Annual General Meeting on March 24, 2026. Barbara Frei is a former member of the Executive Committee of Schneider Electric. Lukas Gähwiler is Vice Chairman of the Board of Directors of UBS Group AG. Paul Schuler, who has been a member of the Sika Board of Directors since 2021, will not stand for re-election.

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### **OUTLOOK**

Sika is convinced that it can accelerate its growth strategy when the global construction environment improves through the investments made in innovation and digitalization. Sika affirms its medium-term strategic targets for sustainable, profitable growth under the Strategy 2028.

In 2026, Sika expects global market conditions to remain muted, with a low single-digit percentage decline for the year as a whole. While the first half will be softer for the industry, the company anticipates improving momentum as the year progresses.

For 2026, Sika expects sales growth of 1% to 4% in local currencies; in line with company ambition to outperform the market by 3% to 6% in local currencies including bolt-on acquisitions. Sika expects to deliver an EBITDA margin of 19.5% to 20.0% for the year.

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**KEY FIGURES 2025**

in CHF mn	as % of net sales	2024	as % of net sales	2025	Δ in %
Net sales		11,763.1		11,201.3	-4.8
Gross result	54.5	6,416.0	54.9	6,153.6	-4.1
Operating profit before depreciation (EBITDA)	19.3	2,269.5	18.4	2,064.7	-9.0
Operating profit (EBIT)	14.6	1,713.9	13.3	1,493.2	-12.9
Net profit	10.6	1,247.6	9.3	1,045.3	-16.2
Basic earnings per share (EPS) in CHF		7.76		6.51	-16.1
Operating free cash flow	11.9	1,402.9	12.1	1,356.1	-3.3
Balance sheet total		15,978.3		15,148.3	-5.2
Shareholders' equity		7,046.8		6,666.7	
Equity ratio in %		44.1		44.0	
Net working capital	19.7	2,311.6	18.5	2,073.4	
ROCE in %		14.2		12.3 <sup>1</sup>	
Number of employees		34,476		33,707	-2.2

<sup>1</sup> Adjusted for acquisitions, ROCE was 22.1% in 2024 and 17.5% in 2025. Additionally adjusted for Fast Forward one-off costs, ROCE in 2025 was 19.0%.

The media conference/analyst presentation on the 2025 financial year can be downloaded at [www.sika.com/presentations](http://www.sika.com/presentations)

The Annual Report on the 2025 financial year can be downloaded at [www.sika.com/annualreport](http://www.sika.com/annualreport)

Link to live transmission of the media, investor, and analyst presentation of February 20, 2026, 10.00 a.m. (CET): [www.sika.com/live](http://www.sika.com/live)

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### **FINANCIAL CALENDAR**

58 <sup>th</sup> Annual General Meeting	Tuesday, March 24, 2026
Net sales first quarter 2026	Tuesday, April 14, 2026
Half-Year Report 2026	Tuesday, July 28, 2026
Capital Markets Day	Thursday, October 1, 2026
Results first nine months 2026	Friday, October 23, 2026
Media conference/analyst presentation on 2026 full-year results	Friday, February 19, 2027

### **SIKA AG CORPORATE PROFILE**

Sika is a specialty chemicals company with a globally leading position in the development and production of systems and products for bonding, sealing, damping, reinforcing, and protection in the building sector and industry. Sika has subsidiaries in 102 countries around the world, produces in over 400 factories, and develops innovative technologies for customers worldwide. In doing so, it plays a crucial role in enabling the transformation of the construction and transportation industries toward greater environmental compatibility. In 2025, Sika's 33,700 employees generated annual sales of CHF 11.20 billion.