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SIKA ACQUIRES LEADING MANUFACTURER OF WATERPROOFING SYSTEMS AND MORTARS IN THE CZECH REPUBLIC

Sika has agreed to acquire KVK Holding a.s, headquartered in Prague, Czech Republic, a leading manufacturer of waterproofing and roofing systems as well as a wide range of mortar products. KVK generated sales of CHF 42 million in 2016. The transaction is subject to clearance by anti-trust authorities.

KVK operates six production sites – three for the manufacture of mortar products, two for bituminous membranes and one for expanded polystyrene insulation (EPS) for Building Envelope solutions. With these strategically located facilities Sika will strengthen its production platform and expand its geographical footprint in the growing Czech market.

The product portfolio of KVK is highly complementary to Sika's and will allow the combined businesses to offer a comprehensive range of systems for the construction industry. Furthermore, KVK's strong relationships with major builders' merchants will allow Sika to significantly enhance its presence in the Czech market.

Ivo Schädler, Regional Manager EMEA: "KVK is a proven industry leader, with a product portfolio and geographical presence that will increase our market penetration and support our growth strategy. The acquisition also brings us manufacturing expertise for waterproofing and insulation solutions. We proudly welcome the KVK employees to the Sika team and are excited about growing our business together".

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 automotive industry. Sika has subsidiaries in 98 countries around the world and manufactures in over 190 factories. Its more than 17,000 employees generated annual sales of CHF 5.75 billion in 2016.