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SIKA ACQUIRES MORTAR AND TILE ADHESIVE MANUFACTURER DURO-MOZA IN MOZAMBIQUE

Sika has agreed to acquire the assets of Duro-Moza, a Mozambique based company active in production and sales of specialized mortars and tile adhesives. The transaction will accelerate Sika Mozambique's development and market penetration. Duro-Moza generated sales of CHF 2 million in 2014.

Duro-Moza has developed a comprehensive product range covering plasters, tile adhesives, dry shakes, grouting and concrete repairs. The company is located in the capital city of Maputo and has established a strong position in the promising Mozambique market.

Sika founded its own subsidiary in Mozambique in 2014. The acquisition will provide Sika Mozambique with an ideal start in the market, giving immediate access to its own production facility and to an established customer base in the fast growing construction sector.

Paul Schuler, Head of region EMEA: "This acquisition is the first acquisition in Africa and will provide us with a solid platform from which to expand further in the region. We welcome the new employees on board and look forward to developing the 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 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.