

Free for immediate publication

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World controller's meeting of Sika in Lucerne, Switzerland

Sika AG, based in Baar, Switzerland, introduces new measures in the area of financial management. This in regard to the earlier announced increase in transparency and to support the growth strategy.

Nearly one hundred Financial Managers from more than 60 countries met in Lucerne, Switzerland, to join a 4-day educational program for this purpose. The participants, of which more than 25 % are female, will successfully implement these new measures worldwide.

In the context of the new operational standards, an integrated reporting system will be introduced to improve transparency, the internal benchmarking and to optimise taxes. Additionally in 2003, group wide cash netting will be implemented and the management of net working capital will be enhanced.

In regard to an adapted Corporate Governance, the board of directors of the Sika Group has taken the strategic decision to establish an Internal Audit. As a consequence, an Audit Committee was founded and the position of an internal auditor was created. The Audit Committee as well as the internal auditor have already started their activities.

Company Profile Sika AG

Sika AG, based in Baar, Switzerland, is a leading global supplier of specialty chemicals. Sika offers process materials for sealing, bonding, damping, reinforcing and protecting of load-bearing structures in construction (buildings and infrastructure) and in industry (transportation, automotive, marine and appliances & equipment).

Sika's product line includes concrete admixtures, speciality mortars, sealants, adhesives, speciality acoustic and reinforcing materials, structural strengthening systems, industrial flooring and membranes.

Locally based operations in more than 60 countries with over 8 000 employees connect customers directly with Sika and guarantee for the success of all our partners. With this concept Sika achieves an annual sales of approximately CHF 2.1 billion.

Visit the Sika website at www.sika.com.



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