

For immediate publication

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Sika Acquires Technology Leader in Liquid Membranes

Sika AG has acquired Iotech Group Limited, with headquarters in England and subsidiaries in the UK, USA and Belgium. The transaction closed on January 26, 2009. Iotech Group revenues totaled GBP 40 million for the year 2008. Previously the company was privately owned. Iotech specializes in formulation, production and supply of polyurethane liquid membranes and intermediates.

Liquid membranes are well established in the global roofing and waterproofing markets. The membranes are supplied mainly to the highly profitable and crisis-resistant refurbishment market for small to medium-sized roofs. The global liquid membrane market is fragmented, and is served only by regional or local suppliers. Market growth is disproportionately high, outperforming the construction market as a whole.

With this acquisition Sika substantially expands its technology and market know-how and builds up a market position in polyurethane liquid membranes for roofing. In addition to liquid membranes, Iotech formulates, produces and supplies hygienic wall coatings. This product range contributes to Sika's market approach in clean room applications, e.g. for the food industry.

Iotech's highly recognized R&D organisation enables Sika to establish a technology centre for liquid membranes. Sika anticipates that liquid membrane technology will advance materially and has considerable global market potential.

The parties have agreed not to disclose the sales price. Approximately 250 employees are expected to join Sika.

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Sika AG – a corporate profile

Sika AG, located in Baar, Switzerland, is a globally active company supplying the specialty chemicals markets. It is a leader in processing materials used in sealing, bonding, damping, reinforcing and protecting load-bearing structures in construction (buildings and infrastructure construction) and in industry (vehicle, building component and equipment production).

Sika's product lines feature high-quality concrete admixtures, specialty mortars, sealants and adhesives, damping and reinforcing materials, structural strengthening systems, industrial flooring and membranes. Subsidiaries in more than 70 countries worldwide and approximately 11,700 employees link customers directly to Sika and guarantee the success of all of its business relationships. With this business structure Sika generates annual sales of CHF 4.6 billion. Visit our website at www.sika.com.

