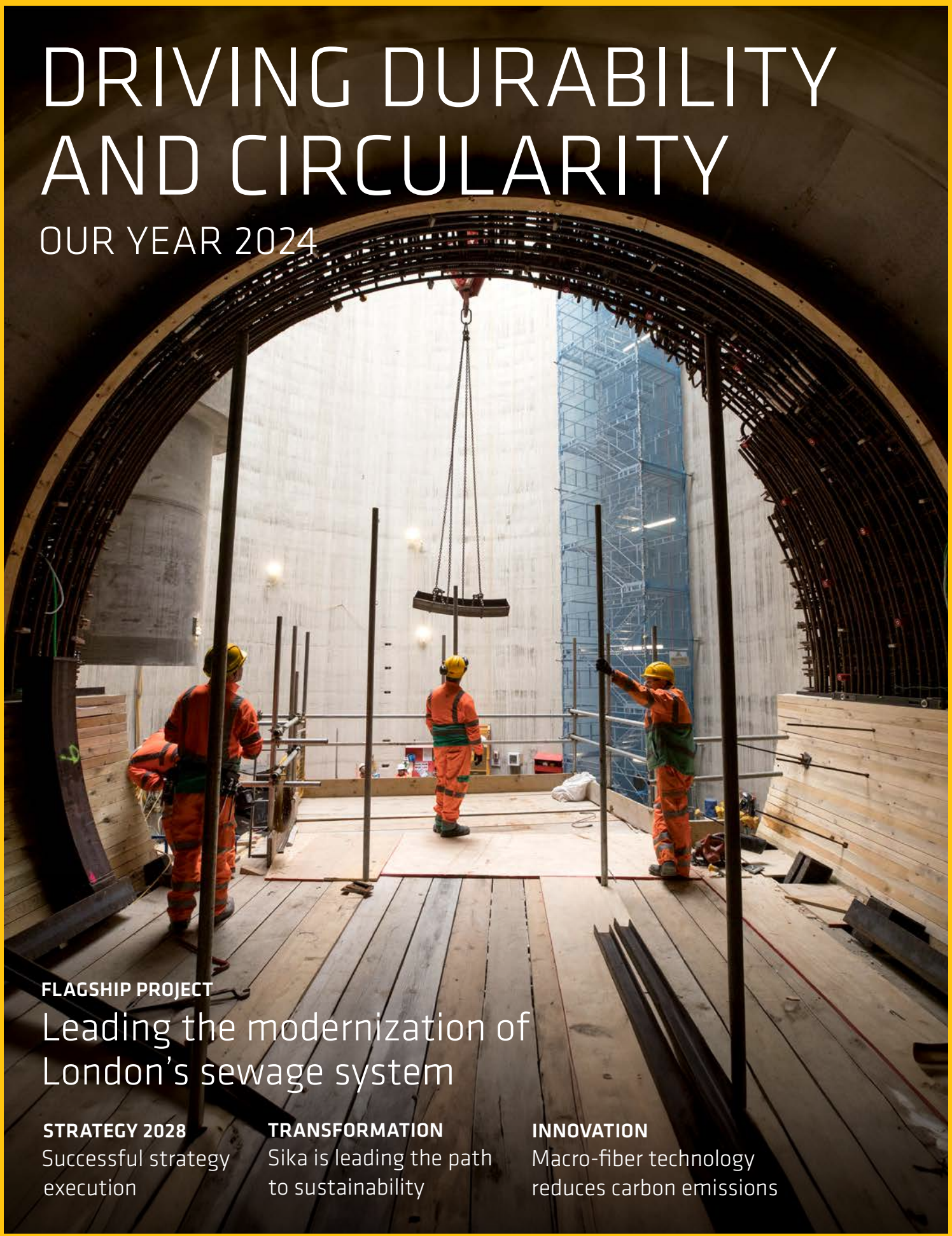
DRIVING DURABILITY AND CIRCULARITY

OUR YEAR 2024



FLAGSHIP PROJECT

Leading the modernization of London's sewage system

STRATEGY 2028
Successful strategy execution

TRANSFORMATION
Sika is leading the path to sustainability

INNOVATION
Macro-fiber technology reduces carbon emissions

SIKA.COM/ANNUALREPORT

BUILDING TRUST

HIGHLIGHTS 2024

NET SALES IN LOCAL CURRENCIES

+7.4%

ACQUISITIONS

3

NET PROFIT

+17.4%

NEW PATENTS

125

GHG EMISSIONS (SCOPE 1 AND 2)

–10.3%

WATER DISCHARGE PER TON SOLD

–7.0%

WASTE DISPOSED PER TON SOLD

–4.0%

EMPLOYEE ENGAGEMENT SCORE

86/100

LOST TIME ACCIDENTS PER 1,000 FTEs

–36.6%

Dear Reader,

The increase in sales of over half a billion Swiss francs to a record level of CHF 11.76 billion is more than a financial development. It reflects the increasing demand for our products and solutions, even in a challenging market environment.

At the macroeconomic level, growth was driven by megatrends such as urbanization, climate change, and resource scarcity – proving that the priorities outlined in our Strategy 2028 were the right ones. Our investments in innovation, acquisitions, operational excellence, and market penetration are creating measurable benefits for all stakeholders. Sika's products and solutions support the circular economy, allowing for resource-efficient construction while also extending the lifespan of buildings and infrastructure.

Sika's solutions expand the lifespan of tunnels and bridges worldwide by several decades to 100 years or more. This results in gigantic savings of both direct and indirect costs across the entire life cycle – not to mention the positive impact on the environment. For example, solutions from Sika are being used in the biggest water infrastructure project ever undertaken in Europe, the Thames Tideway Tunnel in London.

The increasing performance levels of our products go hand in hand with the rapid rise of digital applications. One example of this is an early warning system that monitors roof health in real time and helps building owners determine early on if and what action is needed.

The monitoring system for reinforced concrete is another important innovation. It detects the corrosion levels of bridges and tunnels, predicts deterioration, and provides recommendations in terms of the scope and optimal timing of the measures that need to be taken.

Mastering the interface between digital technologies and physical execution is proving to be an increasingly important competitive advantage. As the market leader in construction chemicals, Sika is once again setting global standards and strengthening the foundation for future growth.

Thomas Hasler
CEO

CONTENT

SIKA STRATEGY 2028
WINNING FOR SHARED SUCCESS

SUCCESS STORIES
PARTNERING FOR TAILORED SOLUTIONS

PHOTO COVER PAGE
The award-winning Thames Tideway Tunnel in London represents a milestone in urban infrastructure. At 25 km long, the state-of-the-art tunnel has been designed to divert damaging sewage overflows away from the city’s iconic river for many years to come.

INNOVATIONS
UNITING FOR TRANSFORMATIVE INNOVATION

BUSINESS YEAR 2024
STRONG DEVELOPMENT OVER THE YEARS

SIKA STRATEGY 2028

WINNING FOR SHARED SUCCESS

OUR FIRST YEAR OF SUCCESSFUL STRATEGY EXECUTION

Sika launched its Strategy 2028 in the reporting year, making significant progress across all areas and remaining on track to meet its strategic targets. Operating in highly fragmented markets, the company is continuing to expand its market share through a clear focus on sustainable and profitable growth.

Resource scarcity and climate change are among the eight megatrends driving Sika's business development now and in the future. Extending the lifespan of buildings is one of the most effective ways to lower the ecological footprint of the construction industry while reducing costs for the owners and conserving resources. With a focus on total operating costs, property owners are increasingly opting for more sustainable and long-lasting products and solutions. "We have a comprehensive portfolio of technologies that combine performance and sustainability, supporting our customers in achieving both their economic and sustainability goals," emphasizes CEO Thomas Hasler.

Strategy 2028 combines ambitious financial and non-financial targets, underpinned by a commitment to continuous, profitable, and sustainable growth. It builds on the four core pillars Market Penetration, Innovation & Sustainability, Acquisitions, and People & Culture.

> **"We have a comprehensive portfolio of technologies that combine performance and sustainability."**
>
> **Thomas Hasler, CEO**

EXPANDING MARKET PENETRATION IN HIGH-POTENTIAL VERTICALS

Sika is targeting high-potential vertical markets such as data centers. These facilities are critical infrastructures to power the digital economy, supporting cloud services, AI, and other IT technologies. Countless data centers around the world are currently under construction or in the planning phase. Sika delivers specialized solutions to meet their demanding requirements, establishing itself as a strategic partner in this growing sector.

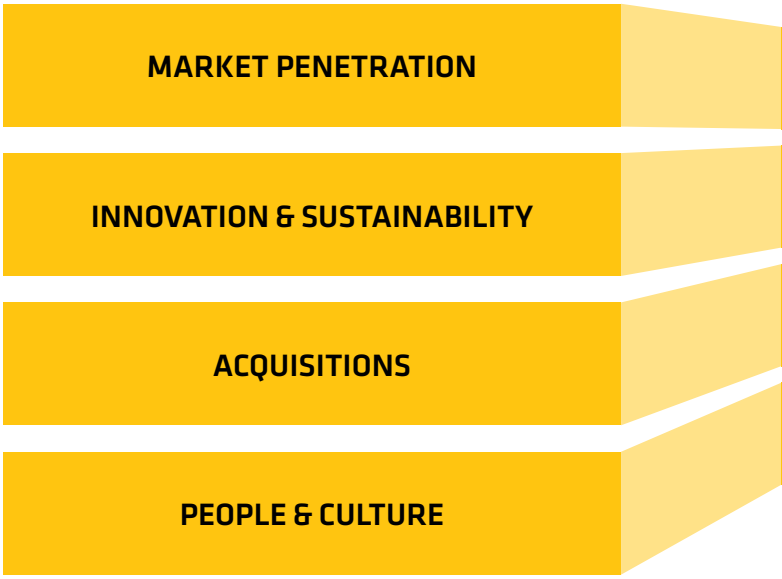
Sika's initiatives to expand its geographic reach and strengthen channel presence further drive growth. In 2024, for example, the company increased production capacity for tile adhesives and waterproofing solutions in Indonesia and in China to support its growing distribution network. In Indonesia, Sika now serves customers through more than 30,000 points-of-sale across the country, a significant jump from 10,000 in 2022. In China, the number of points-of-sale grew to 275,000 by the end of the year.

INNOVATION & SUSTAINABILITY: ACHIEVING NEW MILESTONES

The innovation strategy is consistently geared toward high-performing, long-lasting solutions. A key milestone during the reporting year was the validation of the company's short-term and long-term net zero targets by the Science Based Targets initiative (SBTi). This important achievement underscores Sika's commitment to sustainability and its proactive role in decarbonizing the construction industry.

In April 2024, Sika opened a plant in Peru with a focus on the production of synthetic macro fibers. These fibers can fully or partially replace conventional steel reinforcement in applications such as slab-on-ground and shotcrete applications used in mining and tunneling. They not only reduce construction time and costs but also significantly extend the lifespan of structures compared

SIKA STRATEGY 2028



*once MBCC synergies materialized

to steel reinforcement. By replacing steel, carbon emissions are reduced. Calculations show that the use of SikaFiber® reduces 20% CO_2 per 150 m^3 slab-on-ground[1] by eliminating steel mesh. Sika has expanded its fiber production footprint across all regions and continues to drive the transformation towards a more durable, sustainable, and efficient construction industry.

ACQUISITIONS SUPPORT SUSTAINABLE GROWTH AND PROFITABILITY

The growth strategy is supported by targeted acquisitions and investments. In 2024, Sika acquired Kwik Bond in the USA, a company that offers polymer technologies for the long-lasting protection of bridge decks and other concrete infrastructures. Kwik Bond's solutions extend the lifespan of structures, substantially contributing to a reduced carbon footprint in the construction industry.

> **"Acquisitions are growth and earnings accelerators that improve our margin profile over the long term."**
>
> **Adrian Widmer, CFO**

Sika also strengthens its geographic presence through acquisitions. The purchase of Vinaldom in the Dominican Republic improved market access both locally and in the Caribbean region. In addition, the closing of Chema expanded Sika's offering in the mortar segment and increased its distribution channel presence in Peru.

The acquisition of MBCC further enriched the innovation pipeline and offers a major growth platform. The acquired portfolio of forward-looking and sustainable solutions ideally complemented the existing offering. The integration is progressing successfully, and Sika anticipates synergies of CHF 180–200 million by 2026. "Acquisitions are growth and earnings accelerators with synergies that improve our margin profile over the long term," explains Adrian Widmer, Chief Financial Officer.

ENGAGED EMPLOYEES DRIVE SIKA'S SUCCESS

Sika's strong performance is driven to a significant extent by its highly motivated workforce. The global employee survey conducted in 2024 revealed an engagement rate of 86% – well above the strategic target and consistent with the results of the last survey in 2019. This result is extremely gratifying given that the colleagues from Parex and MBCC had joined Sika in the period since the last survey. The results exceed those of other companies in the industry and the global benchmark. With its highly engaged employees, Sika will continue to outperform and gain market share for many years to come.

↓ Sika successfully introduced its Strategy 2028 in the reporting year and is on track in all areas.

6–9%
Annual growth in LC

20–23%
EBITDA*

>10%
Operating free cash flow (as a % of NS)

20–25%
ROCE*

20%
GHG emission reduction Scope 1 and 2
(absolute reduction vs. 2022 baseline)

Scope 3
reduction in line with net zero pledge

>80%
Employee engagement rate
external survey every 2nd year

15%
Natural resources
reduction of waste disposed and water discharge per ton sold (vs. 2023 baseline)

“A WINNING MENTALITY PAYS OFF”

Sika generated records in sales and profit. Thierry Vanlancker, Chair of the Board of Directors, and Thomas Hasler, CEO, explain the reasons for the strong 2024 performance and why they are convinced that Sika is very well positioned for the coming year’s opportunities.

Sika achieved new record sales in 2024. Which of Sika’s Target Markets contributed most to this success?
Hasler: The organic growth has mainly been driven by concrete, engineered refurbishment, roofing, and waterproofing. They have been the Target Markets that performed best in 2024. I am particularly proud of the fact that even in challenging market conditions, we grew and gained market share in all regions, demonstrating a strong performance.

What were the drivers of the higher EBITDA margin?
Hasler: First and foremost, there was an improvement in the material margin, with all Target Markets contributing substantially. Sika achieved a strong and steady increase in the material margin, from 49.4% in 2022 and 53.6% in 2023 to 54.5% in 2024. In addition, the MBCC integration generated incremental synergies and supported our performance. And finally, our operational efficiency initiatives contributed to the improvement in the EBITDA margin.

“I am particularly proud of the fact that even in challenging market conditions, we grew and gained market share in all regions, demonstrating a strong performance.”
Thomas Hasler, CEO

Has Sika defined a long-term target for the material margin?
Hasler: We have defined 54–55% as a healthy range. But it is only an indication and not a target. We have seen very good profitability in the past, even with material margins below 53%. In the end, our strategic profitability target is the EBITDA margin.

“The scarcity of resources is becoming an increasingly crucial factor in the building industry, driving the demand for smart solutions that use less material or are easy to apply.”
Thierry F. J. Vanlancker, Chair of the Board

What made you proud in 2024 beyond financial achievements?
Hasler: Our strong commitment to health and safety has resulted in a significant reduction of our Lost Time Accident (LTA) rate to 3.4 a decrease of 36.6% compared to 2023. This accomplishment reflects our employees’ collective efforts to prioritize safety in their daily tasks. It demonstrates the effectiveness of the Sika Vision Zero program and of the Safety Campaign, along with training initiatives, and an additional focus on safety prevention.

Which of the eight megatrends in Sika’s Strategy 2028 have particularly benefited the Group’s development?
Vanlancker: Urbanization is one of the most significant. The proliferation of megacities and the growth of their populations require infrastructure, transportation, water management, as well as working and living space. The scarcity of resources - in terms of workforce or materials - is becoming an increasingly crucial factor in the building industry, driving the demand for smart solutions that use less resources or are easy to apply. Of course, climate change continues to accelerate certain trends in construction and mobility.

→ From left to right:

Thierry F. J. Vanlancker
Chair of the Board

Thomas Hasler
CEO

Where is the infrastructure market thriving?
Hasler: We see potential in the infrastructure segment in almost all markets – including the USA, Europe, and emerging markets. In the USA, for example, the Infrastructure Investment and Jobs Act has authorized more than one trillion US dollars for infrastructure projects. In addition, with up to 40% of the world's bridges in need of major repair or replacement, the infrastructure market is projected to grow at a CAGR of 4.9% by 2028.

Where do you see the strongest growth potential in 2025: in industrialized countries or in emerging markets?
Hasler: Besides the USA, I see great opportunities in emerging markets. India invests heavily in its infrastructure development. It looks a little bit like China 20 years ago, with the construction of rail systems, ports, and airports. We are also seeing very large infrastructure projects in Africa.

Do you expect the infrastructure business to accelerate under the Trump administration?
Hasler: Yes, we do. Projects amounting to approximately USD 400 billion have already been funded in the last few years, but there is still USD 600–700 billion to be allocated in the coming years.

The new US administration favors local suppliers and partners. What does this mean for Sika?
Hasler: For us as a locally embedded company, it is a great opportunity. All our products and solutions are manufactured locally, our people are local, and they are familiar with the challenges, expectations, and business opportunities in the US market.

In general terms, what are the decisive factors when a customer awards a project?
Hasler: I think it is trust, based on our long-standing relationships with customers: trust in the quality of the products and solutions, the best price-performance ratio, the competence, the service – including after sales – and, in particular, our ability to continuously offer innovations that help them perform better.

What role does the circular economy play in infrastructure projects?
Vanlancker: While circular streams are driven by regulatory aspects, the scarcity of natural resources also makes them essential. Being open to new raw materials, which in the past were waste streams, is important. A good example is the concrete demolition waste that can be totally recycled and reused in new construction and new infrastructure. Another one is our roof recycling program, where old membranes are used in the production of new ones. In addition, we should emphasize the economic impact, which is a valid argument to convince people who are investing in circular projects.

Which argument is stronger: regulatory pressure or economic efficiency?
Vanlancker: That is difficult to say. Infrastructure that was built many decades ago must inevitably be renovated or renewed to extend their lifespan. For bridges, tunnels, and similar infrastructure projects, we now assume a lifespan of 100 years or more. From an economic standpoint, infrastructure that lasts more than 100 years, or at the minimum 50, makes an enormous difference in the total life cycle cost.

"From an economic standpoint, infrastructure that lasts more than 100 years, or at the minimum 50, makes an enormous difference in the total life cycle cost."

Thierry F. J. Vanlancker, Chair of the Board

How does the durability of the building materials affect the price?
Vanlancker: It is obvious that you have to invest more in a bridge or house that will last 100 years instead of only 30. But the premium is more than compensated by the cost savings over the entire lifespan of the building. In fact, the demand for chemicals that contribute to a better sustainability profile and prolong durability is growing fast.

Digital solutions and real-time data are becoming increasingly important to customers and to Sika. Where does Sika acquire the necessary know-how and find the right partners?
Hasler: When it comes to our digitalization strategy, we rely on the strength of our own systems and the expertise of our suppliers and partners. When we talk about interactions with customers, we are promoting an open approach to innovation. With this in mind, we are looking to get closer to start-up companies that specialize, for example, in digital monitoring solutions. Digital tools can be an excellent way to meet the complex challenges of the construction industry and use data to steer and guide our work.

Which country is leading in this respect?
Hasler: Our organization in China is probably the most advanced in utilizing data and digital ecosystems that holistically connect all stakeholders with Sika. That's a key benefit for the Group and we are currently expanding this expertise across our organization.

“Digital tools can be an excellent way to meet the complex challenges of the construction industry and use data to steer and guide our work.”

Thomas Hasler, CEO

In terms of the 2025 financial year, where will the greatest opportunities come from?
Hasler: We have very good momentum in North America, in particular in the USA, but also in Africa, the Middle East, Southeast Asia, Asia and Brazil. We believe that these markets will be key contributors to our business success in 2025. At the same time, we are observing dynamic development in India.

Do you see signs of recovery in the Chinese construction market?
Hasler: While the market is still soft, we are convinced of the longer-term potential and have no reason to change our strategy. Despite the challenges of zero growth after years of double-digit growth, Sika is focusing on stability and long-term market potential.

Sika has significantly increased its forecasts for the synergies from the MBCC integration. In 2026, these synergies could even reach around CHF 200 million, 67% more than the CHF 120 million gained in the 2024 financial year. What drives this optimism?
Hasler: The integration is proving to be more powerful than expected. Most of our activities in the first 18 months of the integration focused on generating cost synergies. Increasing our revenue synergies is now our focus in the second half of the integration phase. Overall, we are convinced that we will reach total annual synergies of CHF 180–200 million by 2026.

In light of this successful integration, is the organization ready for the next big acquisition?
Vanlancker: Acquisitions for Sika are in general a platform for growth. For this reason, there are important criteria when it comes to acquisitions. One is the net-debt-to-EBITDA ratio, which now stands at roughly 2.2. We want to bring the debt leverage down further before considering a large transaction.

When will the deleveraging target be achieved?
Vanlancker: We have no specific target, but with the debt leverage expected to move towards 1 during 2026, we will have more flexibility to act in the M&A space. However, it’s important to mention that we don’t feel pressured to make the next big move. The market is very fragmented and we have ample potential to grow organically and by doing small to mid-sized transactions.

You have been a member of the Sika Board of Directors since 2019 and Chair since 2024. Which strategic decisions have proven to be crucial to Sika’s performance over the past five years?
Vanlancker: First let me mention acquisitions like Parex, which really changed our view on the distribution business, and MBCC, which has been so successfully integrated. On top of this, Sika has been able to not only increase profitability and market penetration through bolt-on acquisitions but also to align major acquisitions with our strategic targets. A second element has been to focus on sustainability as a positive driver for the business model. Sustainability runs through the entire organization and value chain. It is practiced at all levels and not simply embraced for advertising purposes.The third element is Sika’s highly respected position in the global markets. In these five years, Sika has almost doubled in size – which makes the company quite different! Today, we manufacture in over 400 factories and have 34,000 employees. But even if we have grown, our size has not changed our DNA. At Sika, we always want to know what has and has not contributed to our success, and what we have to adjust to keep the company growing. Sika has a very performance-oriented corporate culture.

Do you think that Sika has the right mindset for further growth?
Vanlancker: Absolutely. Sika has a growth gene combined with a certain “Swissness” – which stands for high quality, innovation, pragmatism, and an efficient way of delivering value to the market which is absolutely unique.

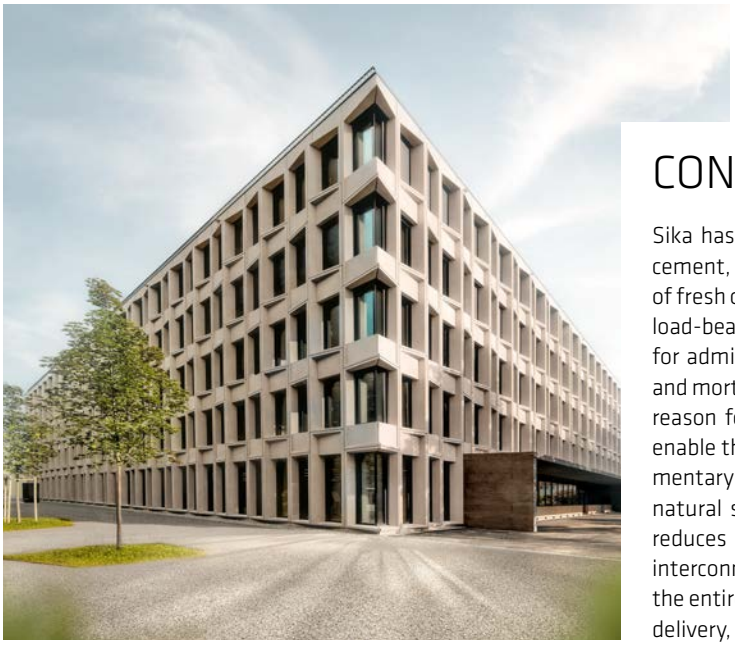
When you consider the expertise of the current Board of Directors, what are your thoughts about its future direction?
Vanlancker: Sika should have a fair number of people with a connection to Switzerland on the Board to avoid becoming a generic international company. We also need to make sure that the Board really is a resource for the management team, acting as a sounding board with a wealth of experience and expertise.

In 2024, right in the middle of the integration of a major acquisition, Sika managed to achieve a very high employee engagement rate of 86%. How do you explain this rather atypical measure of non-financial performance?
Vanlancker: The winning mentality, which is part of becoming a larger organization, has played a decisive role. Not to be underestimated is Sika’s unique corporate culture, the strong empowerment that we have in our organization and the entrepreneurial spirit. When people feel that they are winning, it is the company’s biggest asset. What has also been important is the way that the integration was implemented with honest communication on all levels – what has worked, what has not, and what needs to be done next. A winning mentality pays off.

Read the full interview online

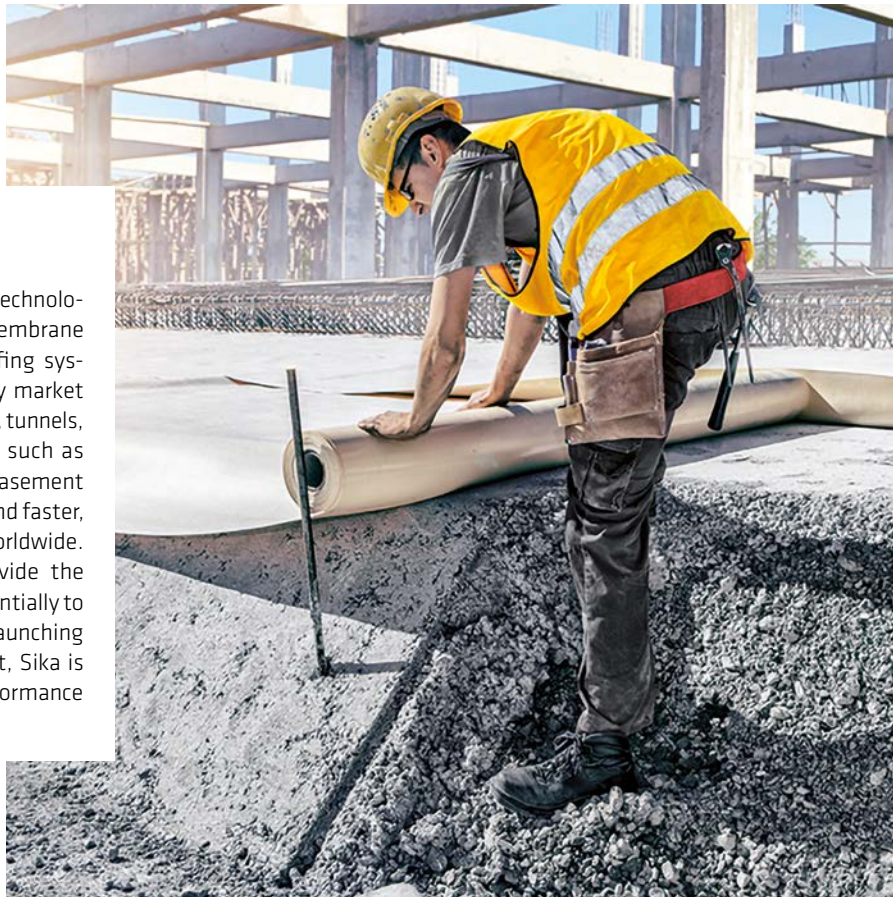
LEADING THE MARKETS

Sika is the world leading company in the development and production of systems and products for bonding, sealing, damping, reinforcing, and protecting in the building sector and motor vehicle industry. Sika is active in eight target markets.



CONCRETE

Sika has developed a full range of admixtures and additives for concrete, cement, and mortar production. These products improve specific properties of fresh or hardened concrete, such as workability, watertightness, durability, load-bearing capacity, and strength development. There is a growing need for admixtures and additives as the demand for high-performing concrete and mortar rises, particularly in urban areas and infrastructure projects. A key reason for this increased demand is that Sika's additives and admixtures enable the use of alternative materials, such as processed sand and supplementary cementitious materials, which reduces the reliance on clinker and natural sand. This creates a more sustainable concrete, and significantly reduces CO_2 emissions in the construction industry. Moreover, Sika offers interconnected digital tools that enhance efficiency and productivity across the entire value chain of concrete – from raw material sourcing and mixing to delivery, placement, service life, and recycling.



WATERPROOFING

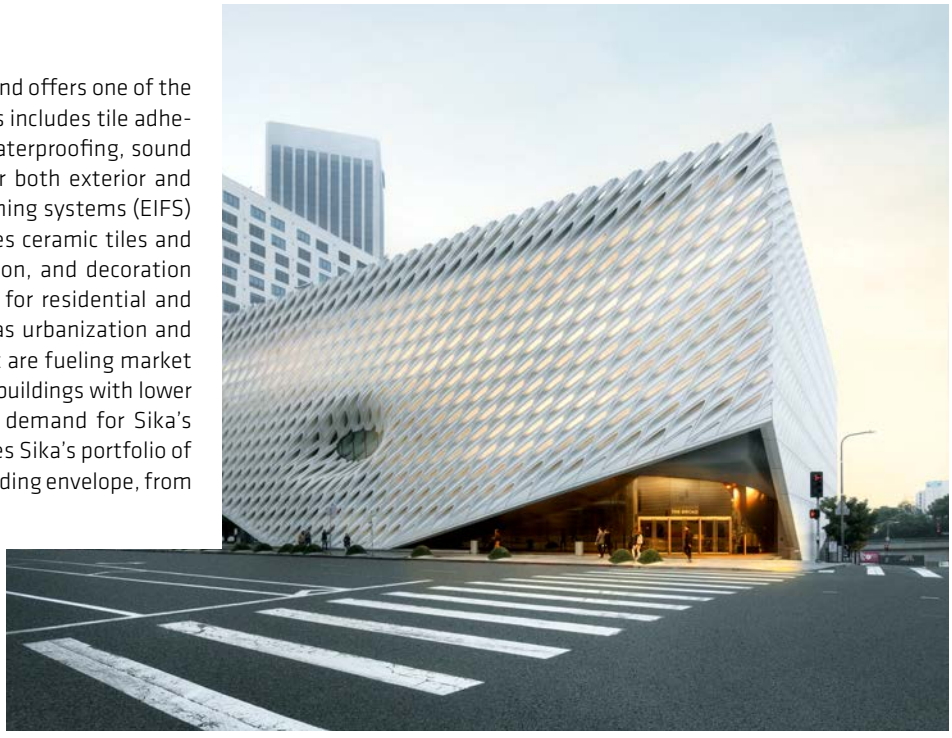
Sika's world-leading waterproofing solutions cover all technologies for below and above ground, such as flexible membrane systems, liquid-applied membranes, joint waterproofing systems, waterproofing mortars, and injection resins. Key market segments include commercial and residential basements, tunnels, bridges, and all types of water-retaining structures, such as reservoirs and storage tanks. Urbanization demands basement and tunnel waterproofing systems that can go deeper and faster, while unskilled labor is a strain on many job sites worldwide. SikaProof® fully bonded polymeric membranes provide the unique answer to this megatrend and contribute substantially to the durability and sustainability of the building. By launching waterproofing mortars with a reduced cement content, Sika is constantly developing new solutions with higher performance and sustainability.

ROOFING

Sika provides a full range of flat roofing systems, including both flexible sheet and liquid-applied membranes. Recognized as a leading brand in the roofing industry, Sika boasts a long-standing history in single-ply membranes. Sika Sarnafil® roofing systems celebrate more than 60 years of excellence. They are renowned for their reliability, sustainability, and durability. The demand in this segment is constantly driven by the need for environmentally friendly, energy-saving solutions, such as green roof systems, solar or cool roofs, which help reduce CO_2 emissions. Leading bitumen technologies are offered in markets where this is a predominant material of choice. Liquid-applied membranes allow for roof renovations to be carried out without noise, dust, vibrations, or interrupting operations inside the building. While refurbishment projects account for a large part of the demand in mature markets, emerging markets are progressively adopting higher quality roofing solutions for new construction projects. Sika's roofing system caters to both markets, providing vapor control layers, adhesives, insulation, fixation, roof drainage, and accessories. Moreover, digitalization enhances Sika's overall portfolio. The company has developed an advanced system for efficient leak monitoring and detection.

BUILDING FINISHING

Sika is a global leader in building finishing and offers one of the most comprehensive sets of solutions. This includes tile adhesives and grouts, systems for under-tile waterproofing, sound reduction, renders, decorative finishes (for both exterior and interior walls), and exterior insulation finishing systems (EIFS) for facades. Building finishing encompasses ceramic tiles and natural stone installation, facade protection, and decoration systems, as well as interior wall finishing for residential and commercial buildings. Global trends such as urbanization and the strong demand for home improvement are fueling market growth. The shift towards energy-efficient buildings with lower carbon footprints further accelerates the demand for Sika's facade systems. Building finishing reinforces Sika's portfolio of technologies, covering all aspects of the building envelope, from basements to roofs.



INDUSTRY

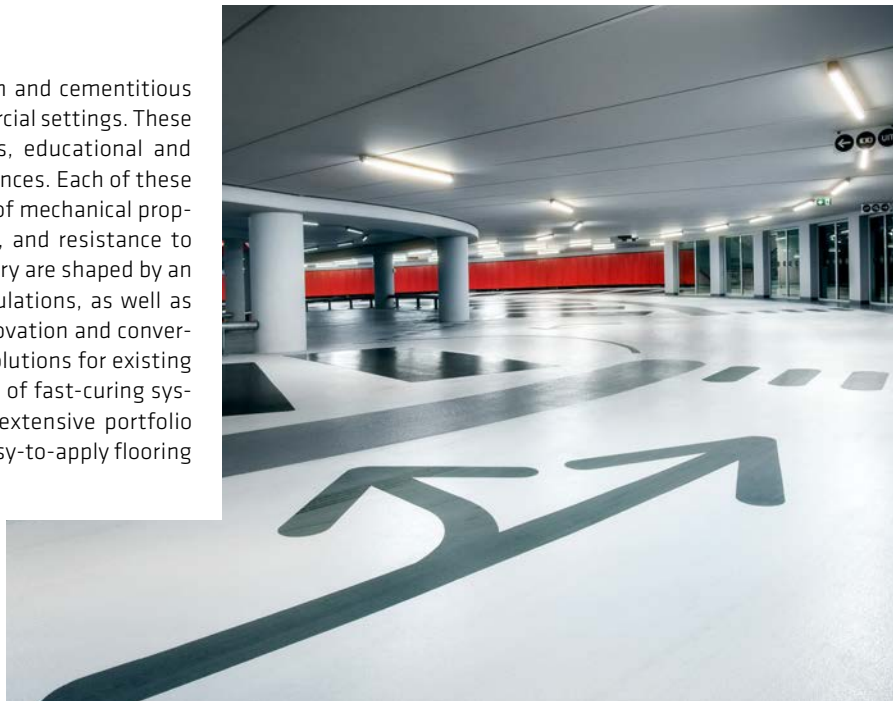
Sika products are essential for several industries spanning automobile and commercial vehicle assembly, industrial lamination, renewable energy, home appliances, and advanced resins. Sika is a global leader in innovative technologies for elastic bonding, structural adhesives, sealants, and advanced material solutions, such as reinforcing, acoustic applications, and resins for composites and castings. As a strategic partner to leading industrial manufacturers, Sika is driving the future of vehicle design and production by enhancing performance, durability, and efficiency. In the automotive sector, Sika is continually moving forward by addressing the key challenges of lighter, safer, and more fuel-efficient vehicles. Our solutions enable manufacturers to create better vehicles, with fast-processing materials that enhance automation and boost productivity.

SEALING & BONDING

Sika offers a wide range of high-performance and durable sealants, adhesives, spray foams, and tapes for commercial, industrial, and residential construction as well as infrastructure projects. These products are used in various applications, such as the sealing of movement joints between facade elements to weatherproof buildings. The bonding of wood floors reduces noise. Other sealants protect the ground from kerosene in airport aprons and provide effective fire protection. Urbanization is the megatrend underpinning demand in this market. Demand is being fueled by an increasing focus on energy efficiency, retention, and sustainable energy generation as well as a healthy living environment. There is a growing need for construction sealants and adhesives that speed up work, reduce labor, replace mechanical fasteners such as nails and screws, allow applications in less than perfect conditions, and have a wide range of compatibility with other building components.

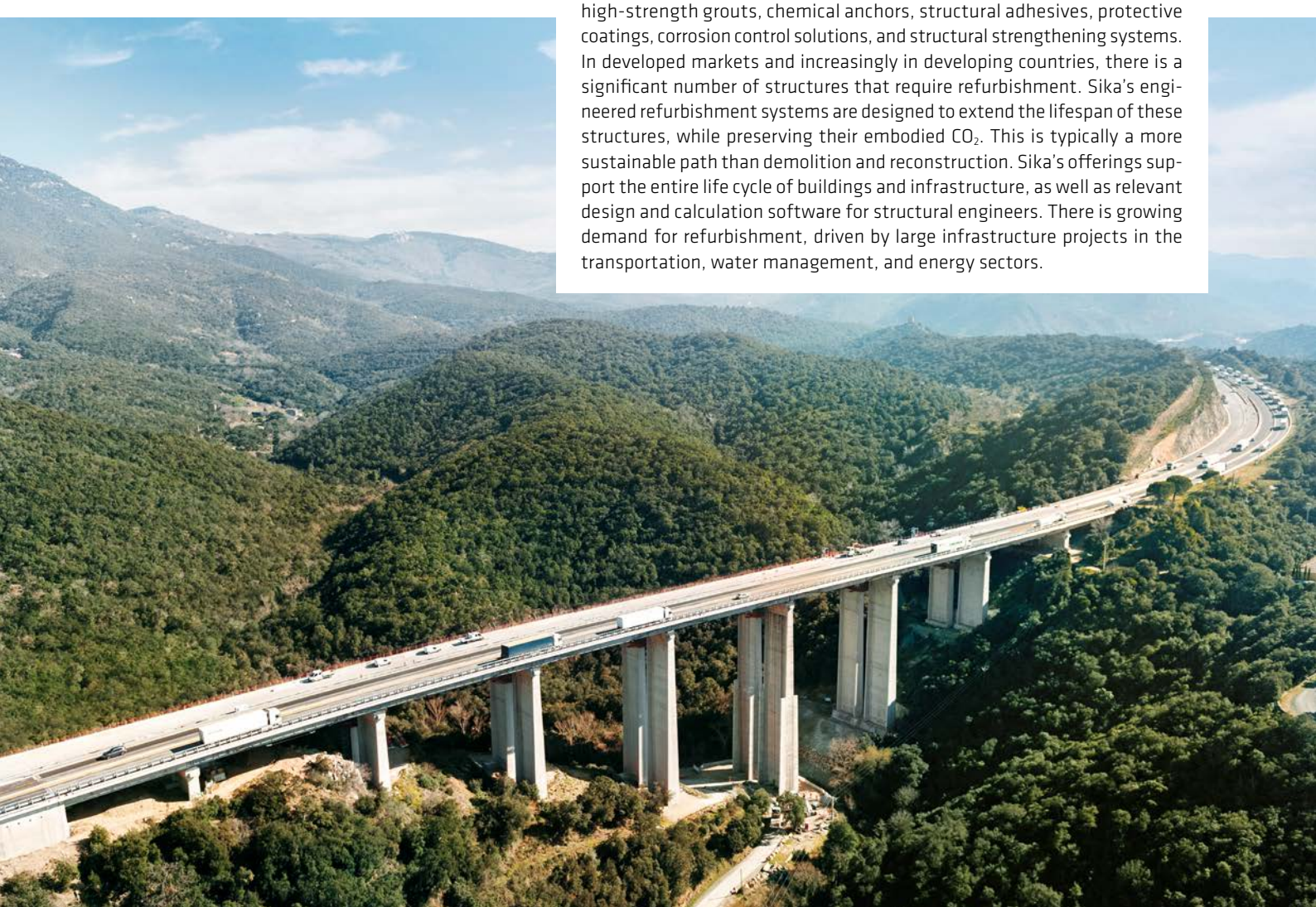
FLOORING

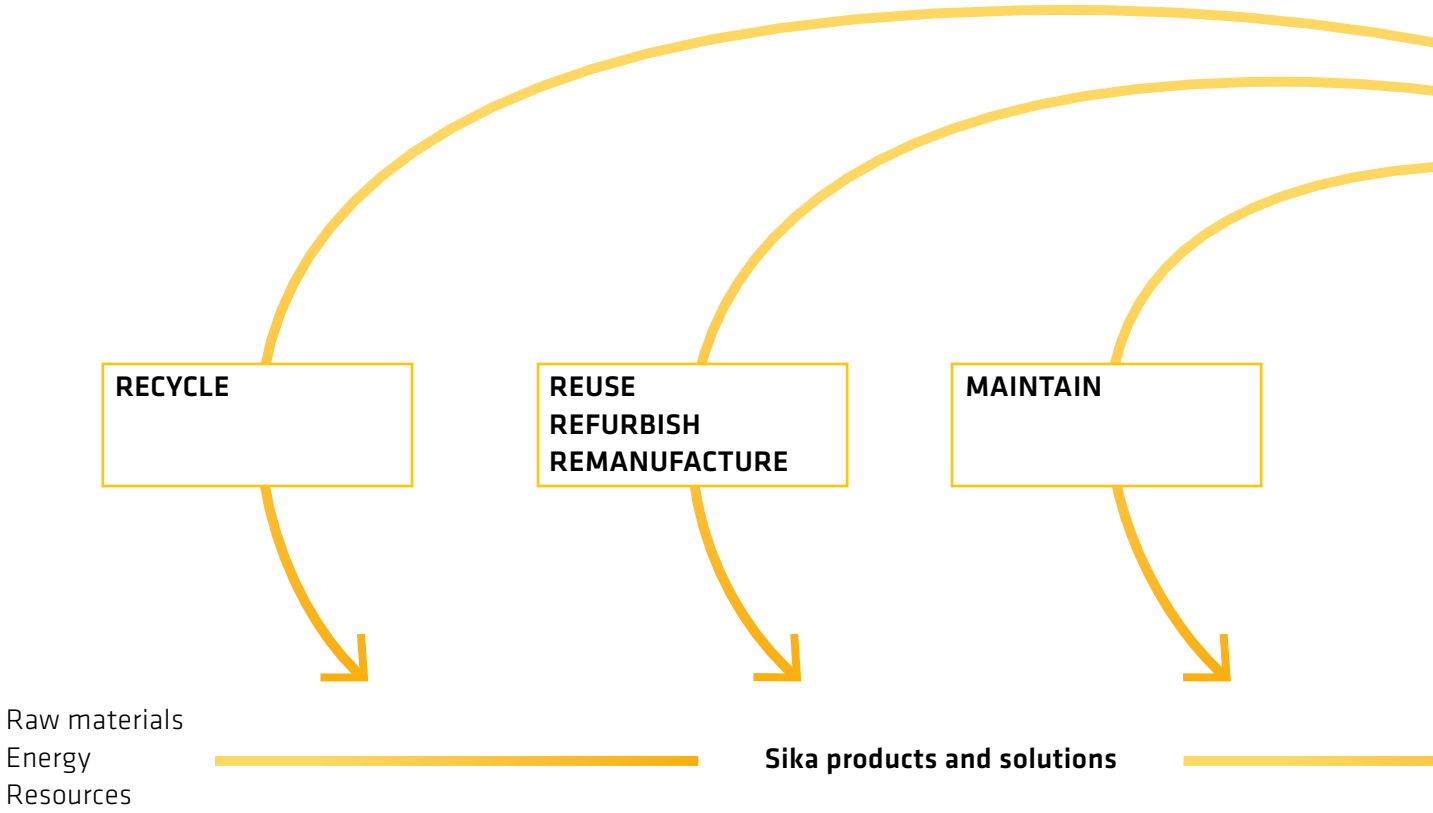
Sika's flooring solutions are based on synthetic resin and cementitious systems, catering to a variety of industrial and commercial settings. These include pharmaceutical and food production plants, educational and healthcare facilities, parking areas, and private residences. Each of these market segments has unique requirements in terms of mechanical properties, safety regulations, electrostatic conductivity, and resistance to chemicals or fire. Current trends in the flooring industry are shaped by an increasing number of safety and environmental regulations, as well as customized technical requirements. The surge in renovation and conversion projects has heightened the need for efficient solutions for existing structures. Sika is a global leader in the development of fast-curing systems in various market segments. The company's extensive portfolio includes low-emission, durable, low-maintenance, easy-to-apply flooring solutions which can be adapted to customer needs.



ENGINEERED REFURBISHMENT

This target market includes Sika's solutions for repairing, reinforcing, and protecting concrete structures. The portfolio includes repair mortars, high-strength grouts, chemical anchors, structural adhesives, protective coatings, corrosion control solutions, and structural strengthening systems. In developed markets and increasingly in developing countries, there is a significant number of structures that require refurbishment. Sika's engineered refurbishment systems are designed to extend the lifespan of these structures, while preserving their embodied CO_2. This is typically a more sustainable path than demolition and reconstruction. Sika's offerings support the entire life cycle of buildings and infrastructure, as well as relevant design and calculation software for structural engineers. There is growing demand for refurbishment, driven by large infrastructure projects in the transportation, water management, and energy sectors.





SIKA IS LEADING THE PATH TO SUSTAINABILITY

Cities play a major role as economic engines, while also serving as hubs for knowledge, creativity, and innovation. Their immense potential can drive the widespread adoption of transformative concepts such as a circular economy.

More and more people are moving to cities. The United Nations projects that 68% of the world's population will reside in urban areas by 2050. Between now and 2060, the equivalent of the city of Paris will be built every week around the world[1]. However, these vibrant urban centers are facing major challenges. Because they are greatly affected by the linear "Make-Use-Waste" economic model, cities consume about 75% of natural resources, generate more than half of the world's waste, and are responsible for 60–80% of greenhouse gas emissions[2].

CIRCULAR ECONOMY – THE WAY TO A SUSTAINABLE FUTURE
Circular economy offers practical solutions for mastering these challenges. A circular system keeps products and materials in circulation for as long as possible – by using, sharing, recycling, reusing, or repairing. It considers the product's entire lifecycle, from sourcing the raw materials and design to production and distribution. This approach conserves resources, reduces waste, and cuts greenhouse gas emissions. In the construction industry alone, the circular economy could lower CO_2 emissions by 38% by 2050, primarily by reducing the demand for steel, aluminum, and cement[3]. Therefore, cities have much to gain from circular practices.

INNOVATIVE SOLUTIONS FLOURISH IN CITIES
When it comes to sustainability in construction, one of the most effective strategies is to extend the lifespan of existing structures. Currently, approximately 50% of the building's carbon emissions over its lifetime come from embodied carbon[4] – the CO_2 emitted during the production, transportation, and assembly of building materials. Half of the embodied carbon is found in materials, such as concrete, steel, and glass.

Thus, by extending a construction's lifespan, it reduces the carbon footprint of the structure, while also lowering overall costs. For example, a building with an additional 20 years of service could reduce costs by 25%, and lower the carbon footprint by 30%[5]. Reduced replacement rates also minimizes waste and resource consumption. This plays an increasingly important role on the construction industry's path to net zero.

REDUCING TOTAL COST OF OWNERSHIP

Total cost of ownership is a key consideration in the construction of residential, commercial, as well as infrastructure projects. It addresses both the initial investment and long-term costs, such as maintenance, energy efficiency, and replacement. Durability and circularity are key strategies for reducing the total cost of ownership.

Durability minimizes the long-term costs by extending the lifespan of assets. By prioritizing the use of high-performance solutions and robust designs, it can significantly reduce the frequency, as well as the costs of repairs and replacements. Circularity complements this approach by addressing material efficiency and waste reduction. Practices such as material reuse and incorporating recycled content, not only lowers disposal costs, but also supports environmental sustainability.

SIKA SOLUTIONS SUPPORT CIRCULARITY AND DURABILITY

Sika has been committed to sustainable development for many years. Sika's expertise, for example, enables the "recycling" of skyscrapers, such as the renovation of the Quay Quarter Tower in Sydney, Australia. Instead of demolishing this iconic building, 95% of the structural walls were retained, avoiding 12,000 tons of carbon emissions and saving CHF 85 million[6].

Moreover, reCO_2ver® technology enables the complete recycling of concrete waste. The old concrete is broken down into its core components – aggregates, sand, and fine powder – in a simple process which also binds a significant amount of CO_2. This innovation is particularly important given that the global demand for sand has tripled in recent decades, largely driven by the construction industry's need to produce more concrete.

Sika also offers circular solutions such as the Sarnafil® roof membranes. Sika Sarnafil® membranes are retrieved from the customers at the end of their lifecycle, broken down into granulate, and then used to produce new roofing membranes. In the USA, 36,000 tons of material have already been recycled, reducing the CO_2 emissions by 120,000 tons. In 2024, Sika extended its efforts to the EMEA region, recycling 50 tons of thermoplastic roofing, saving an additional 150 tons of CO_2.

Sika's macro-fiber technology has been recognized as a best practice by the World Business Council for Sustainable Development, showing that it reduces 20% CO_2 per 150m^3 slab-on-ground[7] by eliminating steel mesh. In addition, macro-fibers save time, costs, and reduce waste in construction.

Real-time data monitoring, with systems, such as DuraMon and the SikaRoof® Monitoring System, allows for the continuous tracking of critical parameters like corrosion, water presence, or structural stress. These technologies not only identify issues but also provide predictive and actionable recommendations, extending asset lifespans. Moreover, digital tools like Sika's Sand App and Mix Design App streamline construction processes, optimize material usage, and integrate environmental and performance data for smarter decision-making.

From recycling skyscrapers to breakthrough innovations, Sika is shaping a more sustainable and cost-efficient construction industry – one where circularity, durability, and performance come together seamlessly.

SUCCESS STORIES

PARTNERING FOR TAILORED SOLUTIONS

LASTING INFRASTRUCTURE

REDEFINING DURABILITY FOR LASTING INFRASTRUCTURE

Building resilient structures improves safety and extends the lifespan of critical infrastructure. By focusing on durability, Sika solutions also enable economic benefits, reduce total cost of ownership, and contribute to decarbonization efforts.

← With an investment of CHF 4 billion, the Gordie Howe International Bridge stands as the largest and most ambitious binational infrastructure project along the Canada–United States border.

The demand for infrastructure projects – from new builds to repair, replacement, and refurbishment – remains strong. With a wide range of innovative solutions to enhance the durability of existing and newly built structures, Sika is ideally positioned in this market.

In the United States alone, over 35% of the 617,000 bridges are in need of repair or replacement[1]. Many are approaching or past their designed lifespan, requiring substantial refurbishment. In response, the Infrastructure Investment and Jobs Act (IIJA) has authorized more than one trillion US dollars for infrastructure projects. The projects funded will increase the lifespan of bridges, roads, and tunnels, modernize transportation infrastructure, improve safety, reduce congestion, and ultimately boost economic growth.

Globally, up to 40% of bridges, particularly in mature or less-developed regions, require significant repair or replacement[2]. At the same time, emerging economies specifically are keen to reap the social and economic benefits of building new roads, tunnels, and bridges.

Whether the solution is a new build, repair or replacement of existing infrastructure, durability is paramount. Higher durability – and thus a longer lifespan – reduces the total cost of ownership by lowering the need for maintenance, repairs, and replacements over the structure's service life. At the same time, it supports decarbonization by reducing embodied carbon from material production and waste.

As Kyle Loyd, Executive Vice President Commercial Construction at Sika USA, explains: "One of Sika's strengths is our broad product portfolio. In bridge construction, for example, we offer the most comprehensive range of solutions for both new construction and the refurbishment of existing structures."

UPGRADING EXISTING INFRASTRUCTURE IN ESTABLISHED ECONOMIES

Sika is making a significant impact on several major projects in the United States. A high-profile project is the Gordie Howe International Bridge, built to improve trade and travel between Canada and the United States. With a CHF 4 billion investment, this impressive structure is the largest and most ambitious binational infrastructure project along the border. Spanning 2.5 kilometers, the bridge features two 220-meter towers, making it the longest cable-stayed bridge in North America[3]. Designed to accommodate six traffic lanes and pedestrian pathways, the bridge incorporates advanced engineering to ensure durability, seismic resilience, and optimal performance under heavy use.

The Gordie Howe International Bridge also features the longest expansion joints in North America, supplied by Watson Bowman, a Sika brand. These advanced joints are engineered to accommodate the bridge's high traffic volume as well as significant thermal and structural movement caused by fluctuating weather conditions. In addition, Sika played a key role by supplying concrete admixtures for all structural elements, ensuring the bridge's strength and longevity.

Other examples of important projects include the Hudson River Tunnel, which links New Jersey to New York City, and the construction of a new companion bridge alongside the renovation of the Brent Spence Bridge, connecting Ohio and Kentucky.

Sika's acquisition of Kwik Bond, a leading manufacturer of polymer systems for concrete infrastructure, has also provided the overlay for the new Goethals Bridge in New York. These solutions not only extend the lifespan of roads and bridges, but also repair surface cracks effectively. Kwik Bond's innovative repair and preservation systems offer a durable 30-year solution, and enable traffic to resume just two hours after application.

NEW INFRASTRUCTURE IN FAST-GROWING MARKETS

Large infrastructure projects are not limited to the United States. In **Montenegro,** Sika is playing a key role in the construction of the Bar-Boljare highway, one of the country's most significant infrastructure projects. Designed to connect Montenegro's coast with its northern region and extend further into Serbia, the highway will enhance transportation, reduce travel time, and drive economic growth. This project is also part of the broader Adriatic – Ionian highway initiative, which aims to connect the Adriatic Sea countries with Western Europe.

“One of Sika’s strengths is our broad product portfolio. In bridge construction, for example, we offer the most comprehensive range of solutions for both new construction and the refurbishment of existing structures.”

Kyle Loyd, Executive Vice President Commercial Construction

The first 41-kilometer section, a quarter of the total length, features 16 tunnels and 20 bridges built under demanding geological and climatic conditions. The most significant construction achievements on this section include the Moračica Bridge, which, with its height of 175 meters and length of 960 meters, ranks among the tallest bridges in Europe, as well as the Vjeternik Tunnel, the longest tunnel on the highway, with a length of more than three kilometers.

Sika contributed key solutions to overcome these challenges, including advanced concrete admixtures that enhanced resistance to temperature fluctuations and mechanical stress. The company also supplied waterproofing systems to prevent water ingress and specialized mortars for concrete surface protection and repair, ensuring long-term durability.

In **Vietnam,** Sika is contributing to the construction of a 530-kilometer section of the North–South Expressway East, a transformative infrastructure project that will improve connectivity across the country. This section, spanning seven provinces with varying geological and climatic conditions, is the final part of the 2,063-kilometer expressway that will link Vietnam’s northern and southern regions. Upon completion later in 2025, the expressway will improve transportation efficiency for more than 60% of the country’s population, facilitate trade, and strengthen links to 16 airports, seaports, and major economic centers[4].

This ambitious project presents significant engineering challenges, including unstable soil conditions, high humidity, and heavy rainfall. To address these complexities, Sika has supplied high-performance solutions, such as shotcrete accelerators for tunneling, concrete superplasticizers to enhance workability and strength, and cementitious grouts for structural reinforcement. In addition, Sika’s technical expertise has been instrumental in optimizing concrete production and ensuring durability in this demanding environment.

By delivering advanced construction solutions and expert support, Sika is helping to build modern, resilient infrastructure that will drive long-term economic growth.

← Sika contributes to Montenegro’s complex Bar-Boljare highway, which includes a 41-kilometer section featuring 16 tunnels and 15 bridges.

GLOBAL SOLUTIONS FOR LASTING INFRASTRUCTURE

The demand for new infrastructure is increasing rapidly. Sika contributes to critical infrastructure that must withstand extreme climates and heavy usage, ensuring durability and reliability for decades.

HOW SIKA SUPPORTS GLOBAL INFRASTRUCTURE: THREE EXAMPLES

01 Gordie Howe International Bridge
USA & Canada — CHF 4 billion

02 M-2 Highway
Montenegro — CHF 3.3 billion

03 North–South Expressway East
Vietnam — CHF 13.5 billion

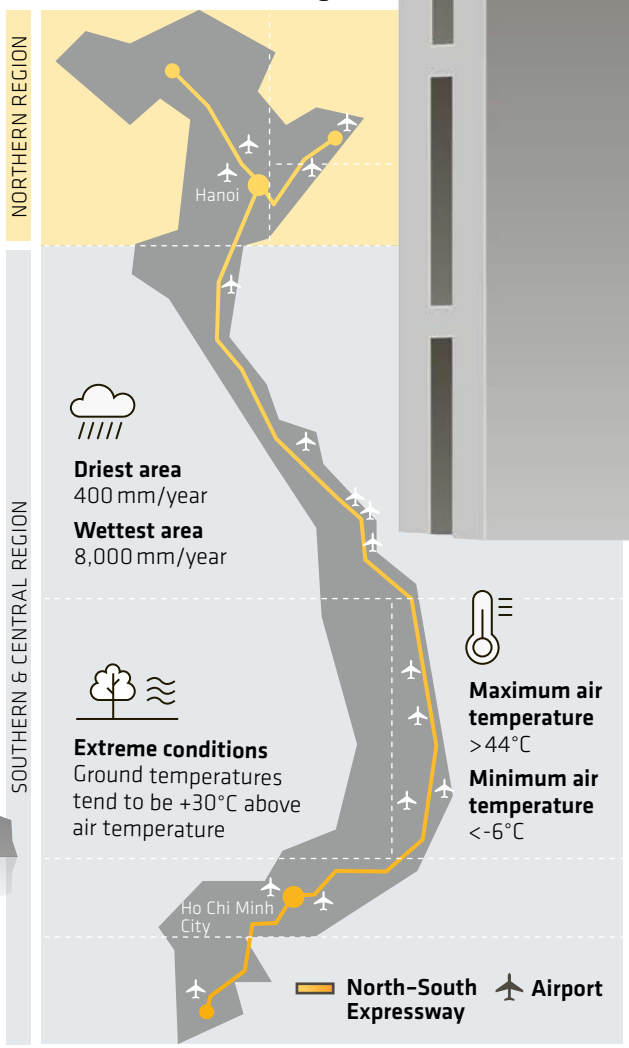
NORTH–SOUTH EXPRESSWAY EAST, VIETNAM

Challenging climatic conditions Vietnam's diverse climate, spanning 15 degrees of latitude, presents significant challenges for road construction. Its seven climatic regions feature substantial variations in temperature, rainfall, and monsoon patterns.

Length	2,063 km
Airports connected	16
Expected completion	2025

62% **of Vietnam benefits** The North–South Expressway improves transportation for 62% of the population.

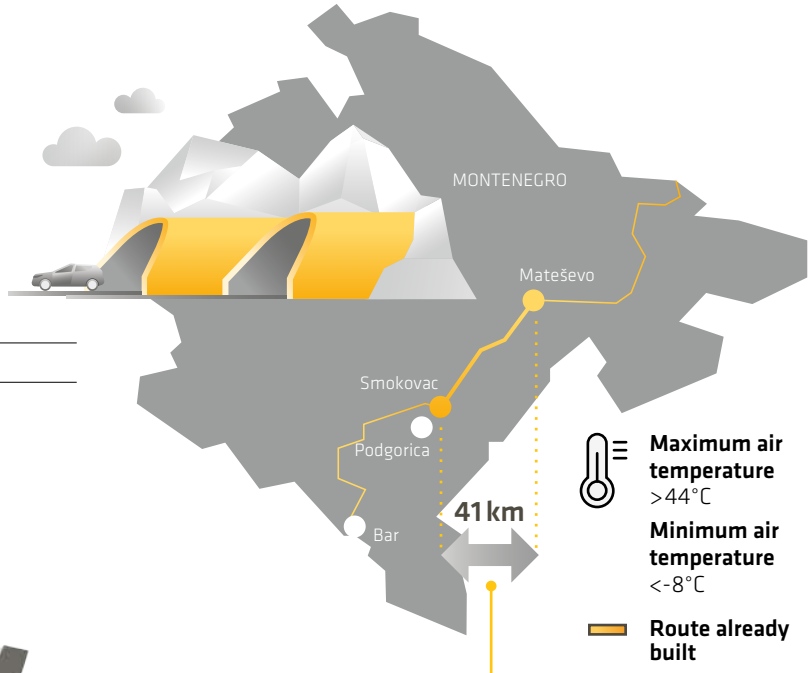
Vietnam: Seven Climatic Regions



M-2 HIGHWAY, MONTENEGRO

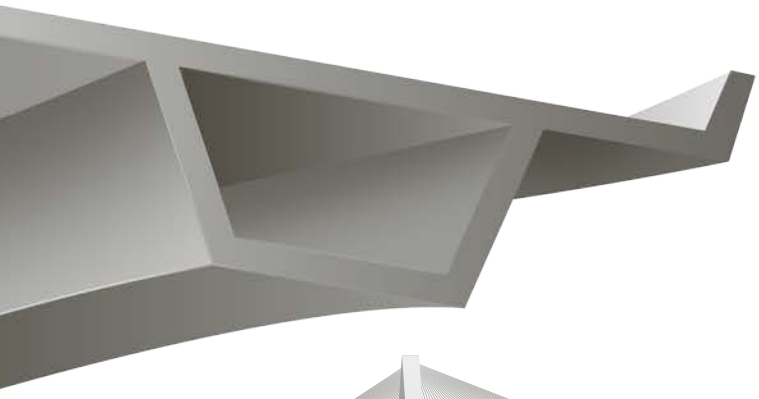
Higway in challenging terrain The M-2 Highway, Smokovac–Mateševo section, traverses challenging terrain with numerous tunnels and bridges, Montenegro's diverse climate also added complexity to the project, with extreme temperature variations and annual rainfall of up to 7,000 mm in the southern mountains.

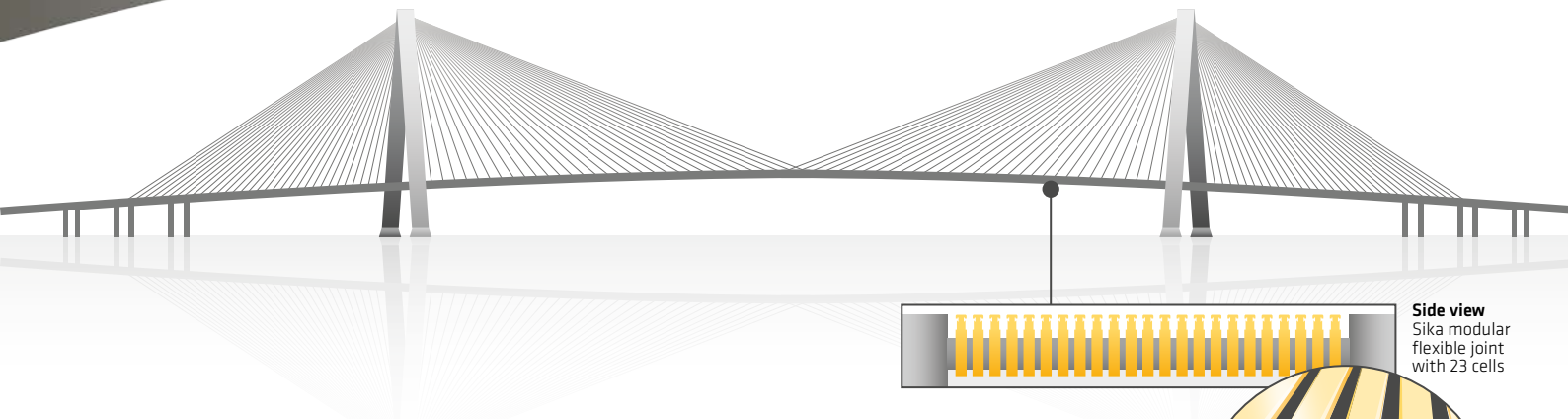
Total length	164 km
Expected completion	2030



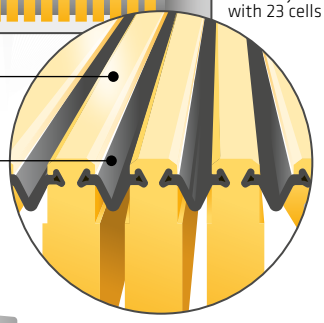
16 **tunnels** with total length of 17.7 km

20 **bridges** with total length of 6.35 km including ramps





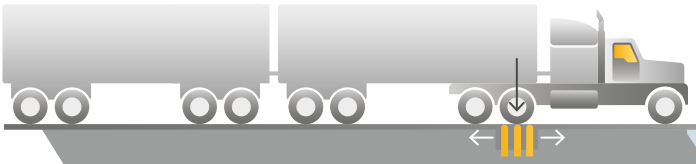
Side view
Sika modular flexible joint with 23 cells



GORDIE HOWE INTERNATIONAL BRIDGE, NORTH AMERICA

Connecting USA and Canada
The six-lane Gordie Howe International Bridge crosses the Detroit River, connecting Detroit (USA) with Windsor (Canada). It is central to trade between the two countries and will experience heavy usage after its opening later this year.

Durable joint During the lifespan of a modular expansion joint, vehicles will travel over it more than 1,000,000 times.



Length	2.5 km
Number of lanes	6
Length of modular expansion joints	200 meters

#1 **Bridge** Gordie Howe International is the longest cable-stayed bridge in North America and one of the 10 longest cable bridges globally.

THAMES TIDEWAY TUNNEL, LONDON

EUROPE'S LARGEST WATER INFRASTRUCTURE PROJECT

The astonishing upgrade of London's 150-year-old sewer system is almost complete. A new, award-winning tunneling system will capture and divert the overflows of wastewater away from the Thames for the benefit of the river and life in and around it. With its groundbreaking solutions, Sika was involved from the beginning and became one of the project's key suppliers.

The population of London has more than doubled since the construction of the original sewer system – and it shows. Overflows of the already burdened sewers have become even more common in heavy rain and extreme weather. Tons of untreated sewage end up in the Thames every year, with dire consequences for water quality and wildlife. The Thames Tideway Tunnel will help to remedy the problem by both modernizing and future-proofing the city's critical infrastructure. Sarah Langley, Head of Infrastructure, Sika UK, delves into the scale, challenges, and implications of this massive endeavor.

"The tunnel will help to improve the quality of the water, creating a healthier habitat for fish, plants, and other aquatic life."

Sarah Langley, Head of Infrastructure, Sika UK

HOW BIG IS THE THAMES TIDEWAY TUNNEL?

The tunnel is often referred as the city's "super sewer" with good reason. It is 25 kilometers long, running east to west, and located mainly under the riverbed. The tunnel is also 7.2 kilometers wide and, depending on the location, up to 67 meters deep in the ground. The structure is divided into three sections – West, Central, and East – that are managed by three separate joint ventures, each made up of different groups of main contractors. All 21 of the tunnel's sites, where the system's giant gates are located, are expected to come online by the middle of 2025. Because the tunnel was recently connected to the 6.9-kilometer Lee Tunnel in East London, the combined capacity now totals 1.6 million cubic meters, the equivalent of 640 Olympic-size swimming pools. Physical dimensions aside, the total cost of the Thames Tideway Tunnel project is estimated at CHF 5.6 billion. The project represents over eight years of work. Tideway, the company delivering the tunnel, reports that almost 25,000 people have been involved, working over 40 million hours since it all began!

WHAT WILL THE TUNNEL DO FOR LONDON?

In simple terms, the tunnel will drastically reduce the frequency of sewage overflows in London caused by extreme weather events and population growth. As these overflows contain harmful bacteria and pollutants, the tunnel will help to significantly improve the quality of the water. This, in turn, will restore the river's ecological balance, creating a healthier habitat for fish, plants, and other aquatic life, and fostering greater biodiversity. We also know that a healthier river will help to minimize pollution-related respiratory and waterborne illnesses. For those who like to kayak or walk and cycle by the riverside, this is important. And with cleaner water flowing from the river, this will also have a positive impact on the outlying wetlands, estuaries, and even the North Sea.

Before the project, 57 combined sewer overflows (CSOs) – which are normally considered relief measures during heavy rain – were identified as significant contributors to pollution in the Thames. The Thames Tideway Tunnel has been designed to intercept 34 of the most polluting CSOs, which account for approximately 90% of the sewage pollution that enters the river during heavy rainfall. The remaining CSOs, which were found to have minimal environmental impact, can be managed through alternative mitigation measures. Once the tunnel is operational, it's expected to dramatically reduce the volume of untreated sewage from being discharged into the Thames every year. This will do wonders to improve water quality and reduce harm to aquatic life.

It's also worth mentioning that by addressing a decades-old sewage issue, London has demonstrated its commitment to environmental responsibility and sustainable urban development. The tunnel may well act as a blueprint for other cities that need to update their water infrastructure while tackling pollution.

WHEN DID SIKA GET INVOLVED?

Sika has been involved since the start, when the planning and initial works kicked off in 2014. The tunneling phase followed, from 2018 until 2022. Now we are nearing the end of the final works phase. At first, we were focused on tunnel waterproofing and concrete production, in particular crack control and early strength. We also found a solution to improve the pumpability of the concrete used in the precast tunnel segments. Part of the challenge stemmed from the complexity of joining the existing infrastructure to the new state-of-the-art structures.

“Part of the challenge stemmed from the complexity of joining the existing infrastructure to the new state-of-the-art structures.”

Sarah Langley, Head of Infrastructure, Sika UK

We also got involved in the different stages of the tender. There were several joint ventures tendering for each one of the tunnel’s three sections. This meant that we had a lot of contact with the joint ventures designers as well. I do think that our early involvement in the design and construction process for Tideway East – the tunnel’s deepest, most challenging section – helped us later emerge as one of the key suppliers.

WHAT HAVE BEEN THE MAIN PROJECT CHALLENGES?

It should come as no surprise that with a project of this scale, the challenges are considerable. For the customer, construction involved excavation and the installation of a 25-km tunnel beneath London’s dense urban landscape – which meant navigating around the existing infrastructure, including the London Underground and utilities. As for Sika, we had to tackle unique challenges as well:

– **Concrete production and waterproofing**
Two aspects proved especially challenging: optimizing the concrete mixes for precast segments and joining the aging infrastructure to the new state-of-the-art structures. Depth-related issues, including movement and high water pressure, also played a role. Some work took place 70 m below ground, where the range of movement between structures was up to 50 mm. Sika UK teams were heavily involved in early discussions and proactive when it came to proposing effective solutions

– **Tides, weather, and environmental factors**
As the Thames is tidal, Sika needed to work with the site teams to install products within the tidal window. In one case, waterbars had to be pre-formed into the exact shapes and then installed before the tide rose again. Seasonal fluctuations also affected the water pressure on membranes and segments both inside and outside the tunnel. Construction was at times complicated by heavy rainfall and fluctuating river conditions, which made river-based construction activity more difficult. Extreme weather events also called for adaptive responses to maintain worker safety and project timelines.

– **Health and safety**
Given the large-scale, high-risk nature of tunneling deep underground, safety was of paramount concern. Maintaining strict health and safety protocols, especially during the pandemic, sometimes created additional challenges in staffing, site management, and logistics. But keeping the project on track without any compromise to safety was always the priority. Sika also had personnel visiting the sites complete the customer’s excellent Employer’s Project Induction Centre (EPIC) as a way of ensuring safety on site.

In the end, we were able to manage these challenges successfully because of our strong customer and partner relationships, technical site assistance, and the expertise and dedication of our people.

↗ A cleaner, healthier River Thames is vital to the city’s residents, wildlife, and the outlying wetlands and estuaries.

← The British royal family marked the opening of Chelsea Quay, one of seven public spaces created above the tunnel.

HOW HAS SIKA CONTRIBUTED?

We first focused on waterproofing and concrete, but not for long. Our contributions ended up covering every Sika core technology. This meant: precast and sprayed concrete admixtures, steel and synthetic fibers, and release agents for the precast concrete tunnel segments. We also provided membranes for waterproofing the caverns, shafts, and cross passages, as well as waterbars for construction and movement joints.

This degree of involvement was not planned, but opportunities arose as the project moved forward, one section at a time. For example, we found that there were ground stabilization issues, which called for pre-grouting with microfine concrete solutions. And with the different joint ventures, we started getting involved with the superstructures, not just the substructures. So this went from being a tunneling job with a number of shafts to being an all-encompassing case study in building resilient urban infrastructure. Throughout the project, we had to deliver solutions with the 120-year design life in mind. As our products also needed to be resistant to the sewage as well as the chemicals often found within it, we had to provide especially durable concrete mixes and waterbars. But above and beyond our products, Tideway really appreciated our attention to detail and technical site assistance, whenever and wherever needed. I think it's just part of the Sika culture to ask how else we can help when challenges arise. We were also really engaged from the start. After I asked to go through the internal Tideway induction course – to really understand their safety culture – I was no longer seen as just a visitor.

WHAT IS THE PROJECT STATUS?

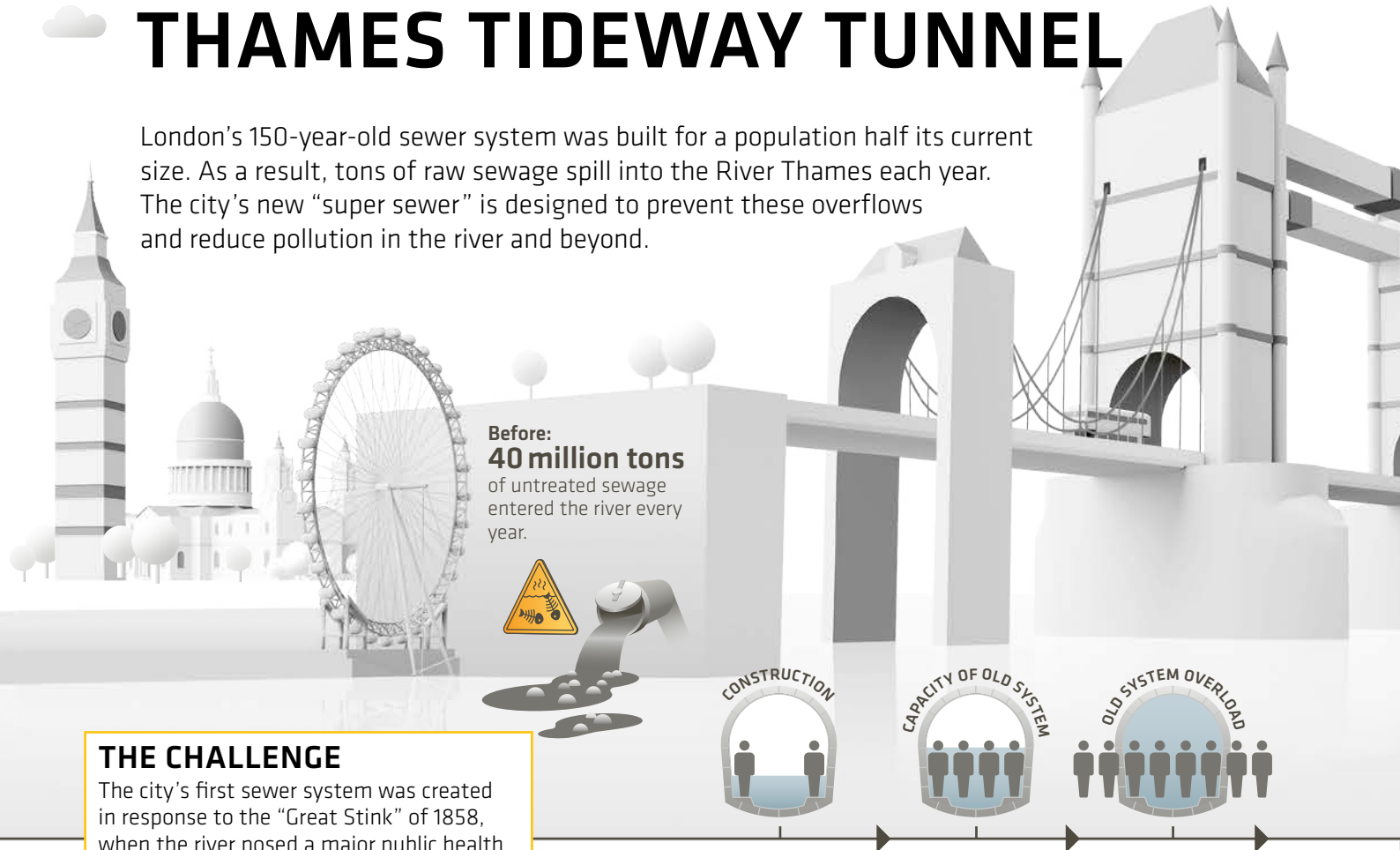
The Thames Tideway Tunnel has already started protecting the river from sewage pollution. During recent heavy rainfall, the tunnel captured nearly 600,000 cubic meters of sewage. The whole system is undergoing final testing and set to be fully operational in 2025. And above ground, final work continues on some of the lovely public spaces that have been created to accommodate the infrastructure. In the meantime, the project just picked up this year's top prize at the ITA Tunnelling Awards, which is a great honor and a testament to this achievement.

WHAT IS YOUR HOPE FOR THE PROJECT?

When the Thames Tideway Tunnel becomes fully operational in 2025, I hope that we start feeling the positive impact on the city sooner rather than later. I also hope it will make a strong case for investing in innovative pollution-control infrastructure elsewhere. Many cities are looking to update their sewer systems as the population grows. The success of this project could push other cities to pursue large-scale public-private projects to solve daunting urban and environmental challenges. The fact is, innovation is vital when building or updating water infrastructure for the future. Sika teams are also using advanced tunneling and real-time water flow management for the 10-kilometer Dubai Deep Tunnel to address similar sewage overflows. And over in Texas, Sika's contributions to the refurbishment of an earthquake-damaged reservoir have helped reduce construction waste and save carbon emissions. My hope is that all of these projects will inspire people to think big and take action.

THAMES TIDEWAY TUNNEL

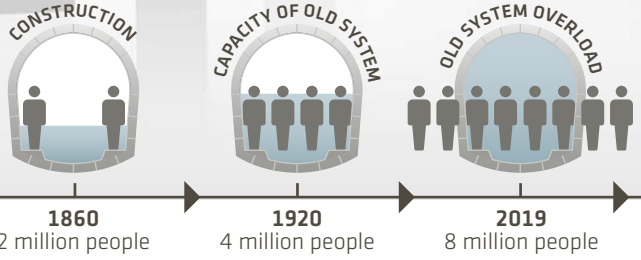
London's 150-year-old sewer system was built for a population half its current size. As a result, tons of raw sewage spill into the River Thames each year. The city's new "super sewer" is designed to prevent these overflows and reduce pollution in the river and beyond.



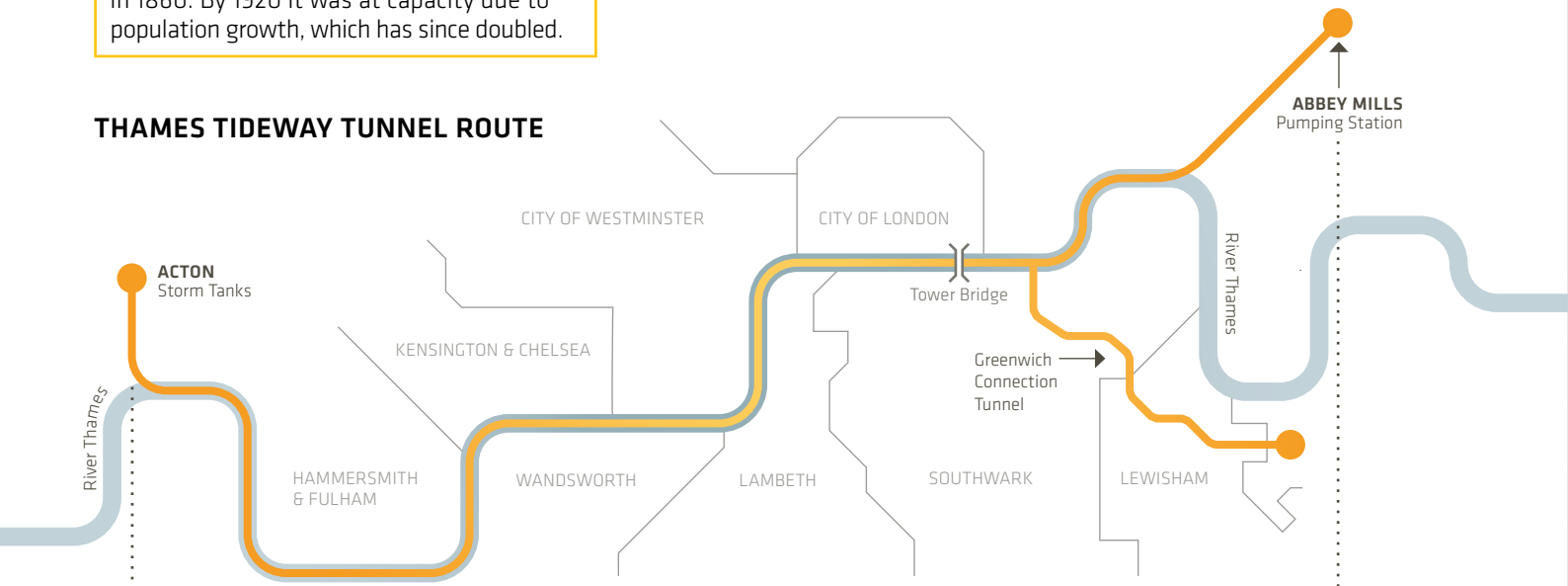
Before:
40 million tons
of untreated sewage entered the river every year.

THE CHALLENGE

The city's first sewer system was created in response to the "Great Stink" of 1858, when the river posed a major public health challenge. The system began operating in 1860. By 1920 it was at capacity due to population growth, which has since doubled.



THAMES TIDEWAY TUNNEL ROUTE

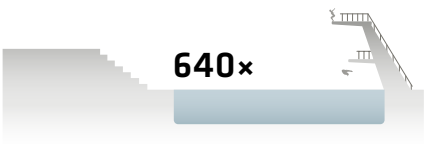


SHAFTS AND TUNNEL

Self-cleaning tunnel drops 1 meter in depth every 790 meters

THE NEW SUPER SEWER

Overall investment Nearly CHF 5.14 billion was invested in the project, which was funded by a consortium.



New capacity The tunnel has been designed to handle 1.6 million cubic meters of sewage per year, the equivalent of 640 Olympic-size swimming pools.

120 years

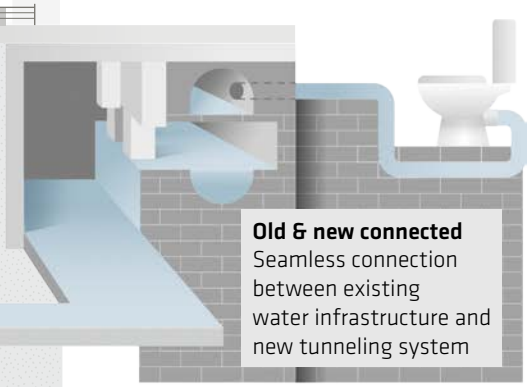
Lifespan The Thames Tideway Tunnel "super sewer" has been built to last for at least 120 years.

Jobs Nearly 25,000 people have worked on the project since the start in 2016.

New public space Three acres of public space have been created along the tunnel route at seven different locations. Some spaces are built directly over the underground structures.

2160
16 million people

Built for a growing capital city The Tideway Tunnel has been designed for a population expected to double by 2160.



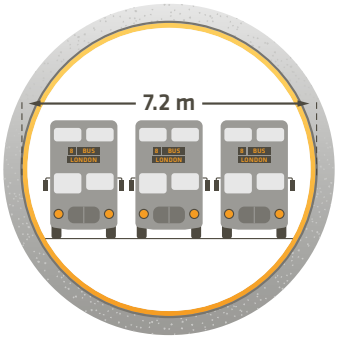
Old & new connected Seamless connection between existing water infrastructure and new tunneling system

Innovative mechanism
Overflows enter the tunnel in high-flow periods

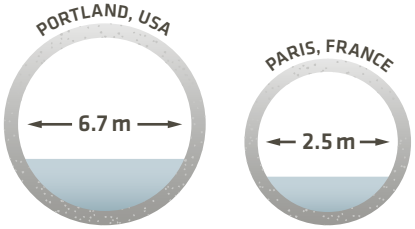
THE SOLUTION

The Thames Tideway Tunnel captures, stores, and diverts almost all of the raw sewage and rainwater.

-95% reduction
of sewage pollution into the Thames compared to before.



Tunnel size 7.2 m wide = width of three London double-decker buses



Comparison The Big Pipe Project in Portland and the tunnel built to clean the Seine for the 2024 Olympic Games are comparable sewage systems – both smaller in terms of diameter and length.

GLOBAL DATA CENTER CONSTRUCTION

VIEWS FROM A BOOMING MARKET

Cloud computing, data-intensive sectors, and the rise of AI keep driving up the demand for data centers that can handle the surge. Sika has become a trusted partner of the technology leaders building the future.

Data centers house the critical equipment and networks that process, connect, and store the data powering the digital world. But the growth of these specialized facilities lags behind the projected need. Sika has been working closely with large cloud service providers, known as hyperscalers, as well as colocation facility owners to optimize and accelerate data center construction. The team's global experience gives them unique insight into the shifting priorities of the market.

HIGHER EXPECTATIONS

Jeremy Chilton, Head Global Project Support, notes that all data center developers share one main concern: the value of the stored equipment. "No matter where the build takes place, customers are looking for assurance that the facility will be protected by high-quality materials, ideally backed by a large international company. Overall, there's an increased focus on the performance and durability of the buildings." Frank Benish, Global Market Manager Data Centers, Americas and Asia/Pacific, has seen how the scope of the build can affect the customer mindset. "Customers tend to be preoccupied with the data center's mechanical engineering, water infrastructure for the cooling systems, electrical components, and energy efficiency. When they know they can count on proven solutions for the building envelope, there is simply one less thing to worry about." Convenience across geographies is another advantage. "Once they trust the design, having a one-stop shop in each location makes their lives easier."

AGILITY AND EFFICIENCY

Customers also favor data center replication to save time and reduce costs. Steve Squire, Global Market Manager Data Centers EMEA, understands the appeal and risk of faster-track solutions. "Anybody involved in the data center sector knows the speed at which things happen. Customers just want a quicker way to get the infrastructure up and running. Copying and pasting a reference design is one way to do it, but every market is different." Certain markets, especially in Asia/Pacific, lack abundant land and favor vertical designs with a smaller footprint. Others opt to repurpose existing structures, at least when the infrastructure can support the heavy energy and water demand. Steve adds, "International companies build in various markets around the world. Local technical support, reliable installers, and sufficient product supply are important to keep the construction on track."

STRONG MOMENTUM

Today's market leaders are expected to build data centers not only faster, but also more sustainably. Net zero pledges, regulatory pressure, and heightened stakeholder scrutiny are pushing the change. Developers put energy efficiency initiatives first given the potential scale of their impact. But Jeremy is encouraged by the increased commitment to tackling the issue upfront. "The biggest decarbonization lever is improving the efficiency of the energy infrastructure. But more architects and contractors are taking every opportunity to reduce the embodied carbon emissions related to construction, even before the building is in use."

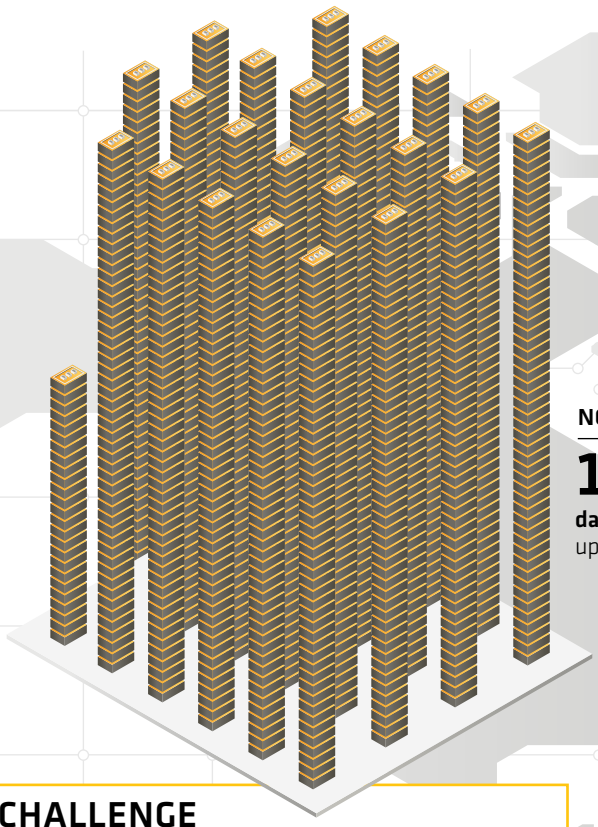
As Steve points out, data center customers also need to be reassured about product performance – particularly on the roof. "The roof on a data center needs to be robust enough to withstand the heavy equipment and frequent traffic of maintenance crews. But when it comes to Sika's solutions, it's not about choosing either performance or sustainability. Our systems offer both. Sika Sarnafil® AT roofing system, for example, delivers high-impact resistance while being Cradle to Cradle Certified™."

Frank also cites the growing interest in fiber-reinforced concrete. "Because data centers cover a large surface area, replacing the traditional steel reinforcement with synthetic macro-fibers in the slabs-on-ground improves the building's sustainability profile. Developers are happy to discover that using concrete fibers speeds up construction, too."

The impetus to switch to more sustainable solutions depends on the market. But, as Frank concludes, "Customers everywhere want robust solutions that save time and money, and can also help reduce carbon emissions. The key is keeping our customers up to speed on all the possibilities."

PEACE OF MIND FOR DATA CENTER OWNERS

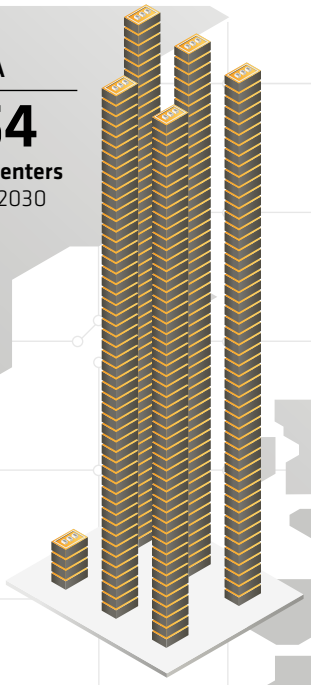
Global investment in data centers is growing significantly. Rapid construction progress must be reconciled with high demands on the quality of the building envelope. In addition, owners have a strong focus on energy efficiency and carbon footprint during operation and construction. Sika offers a wide range of solutions to help customers meet these challenges.



NORTH AMERICA

1,125

data centers
up to 2030



EMEA

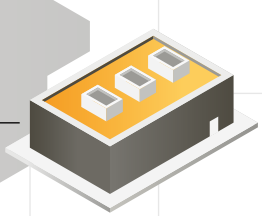
254

data centers
up to 2030

LATIN AMERICA

50

data centers
up to 2030



CHF 700 billion

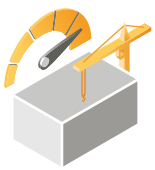
Data center investment
2028 global estimate

THE CHALLENGE

PROTECTING VALUES

Building and equipping an average data center costs CHF 300–400 million. Of this, **>50% is spent on IT equipment[1].** A high-quality building envelope is a prerequisite for protecting this investment.

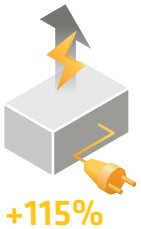
>50%



ACCELERATING CONSTRUCTION

By 2030, **demand for capacity (in GW) will quadruple** compared to 2024[2], and owners will need to optimize and accelerate the construction of new data centers while keeping costs low over the entire life cycle.

4×



SURGING POWER DEMANDS

Global data center **power demand is expected to grow by 115%** from 2024 to 2030[3]. This rise is driving the need to reduce the carbon footprint over all stages of the building life cycle.

+115%

THE SOLUTION

Sika solutions offer the optimum combination of performance, long-lasting quality, and reduction of the carbon footprint in all fields of application for data centers.

RELIABLE

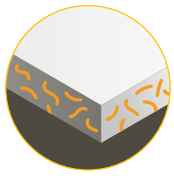
Waterproofing The SikaProof® A+ system is not only easy to use but also provides **reliable protection for sensitive IT equipment** against moisture ingress and offers an uncompromisingly long lifespan.

FAST

Flooring Sikafloor® Dry Shake Terrazzo is ready to use **2–3× faster** than other decorative concrete floors on the market and offers a unique combination of application speed, durability, appearance, and cleanroom certification.

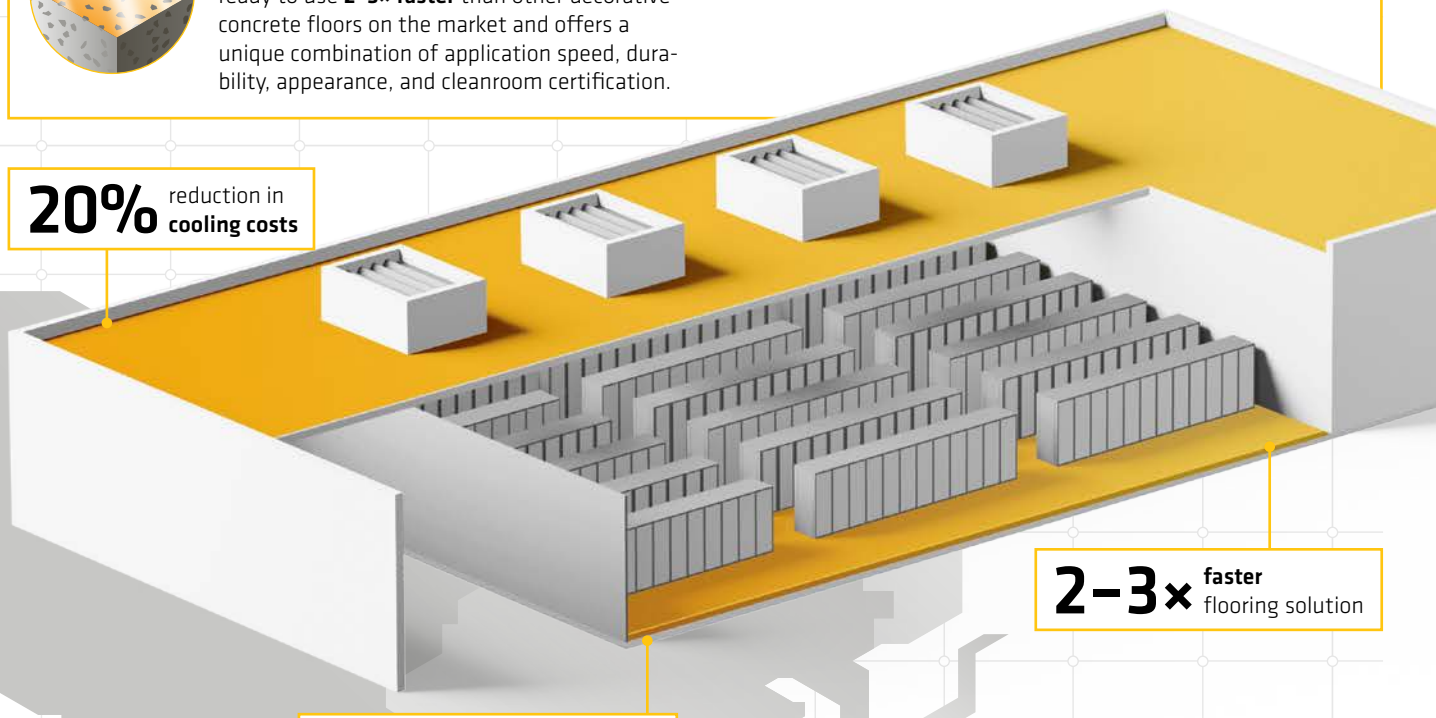
LOW MAINTENANCE

Roofing: Sika Sarnafil® AT membranes are designed for **longevity.** They contain recycled material and can have **self-healing** properties. A **cooling cost reduction of 20%** can be achieved through solar refection.



SUSTAINABLE

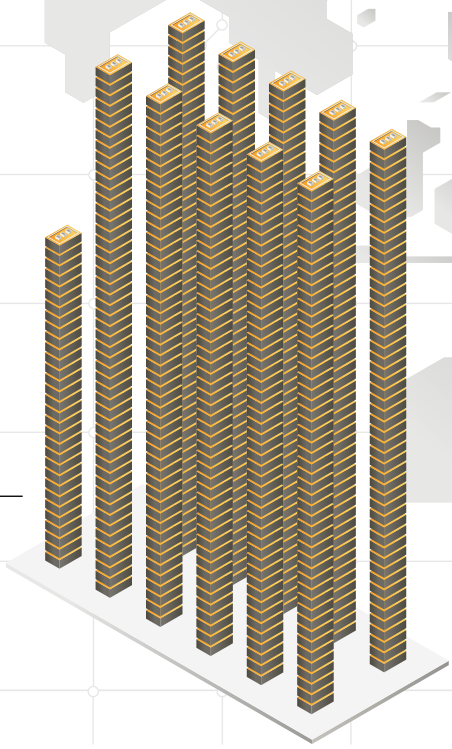
Concrete Systems The use of SikaFiber® **reduces 20% CO_2** per 150 m³ slab-on-ground[4] by eliminating steel mesh. Other benefits include improved durability and toughness while saving time and costs.



20% reduction in **cooling costs**

2–3× **faster** flooring solution

-20% **CO_2** by SikaFiber® solution

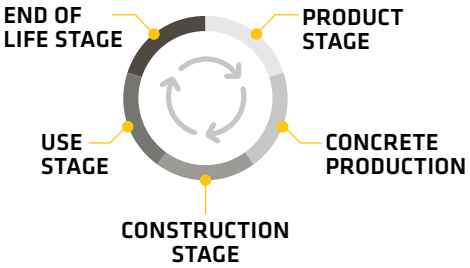


ASIA/PACIFIC

531

data centers
up to 2030

OPPORTUNITIES ALONG ALL FIVE LIFE CYCLE STAGES



-13,000 tons CO_2-eq

can be saved throughout the lifetime of a 25,000 m² data center thanks to Sika's sustainable solutions.

DIGITAL SOLUTIONS

THE INCREASING VALUE OF REAL-TIME DATA

Sika continues to integrate innovative digital solutions across the portfolio to help customers overcome pressing challenges on site and beyond. The precise collection, analysis, and use of data is vital to improving efficiency and performance.

While the construction industry is anchored in the physical world, the megatrend of digitalization is making its mark. Sika offers a range of customer-facing digital products and services that improve construction processes as well as outcomes. Three Sika experts highlight the short and long-term advantages of incorporating digital technologies into the Sika portfolio.

FASTER ANALYSIS

Kristof Weyns, Corporate Digital Products Manager Construction at Sika, cites the efficiencies created by digital technology. “Customers are always looking to streamline processes, reduce errors, and complete projects more quickly. Digital products add an extra layer to our value proposition by enhancing our offerings and providing data in a meaningful way.”

The Sika Sand App is a strong example. The app helps customers tackle the global shortage of virgin sand and aggregates – which make up 70% of concrete volume and 80% of its weight. It provides a tool to analyze low-quality sand and aggregates, enabling their use in combination with other materials to create high-quality concrete.

The traditional sieving analysis requires extensive equipment, a laboratory, and time. The Sika Sand App provides accurate, on-site, and rapid interim analysis to speed up decision-making. Customers need only a smart device and a compact light pad to assess key material properties, including particle size distribution, shape characteristics, and their variation across sieve openings. The results can be shared in different formats, integrated with other Sika technology, and used when determining concrete mix designs.

OPTIMIZED DESIGN WITH KNOWLEDGE TRANSFER

The data from the Sika Sand App can be further evaluated in the Sika Concrete Mix Design App for concrete. Melissa Fisogni, Corporate Digital Product Manager at Sika, explains how this app makes good use of the information collected. "The mix design app makes it easier for customers to integrate all available data, including the aggregate analysis from the Sand App, when designing the right concrete mix for their requirements. Because the app allows the user to enter the performance data and carbon emissions, along with the variable costs, the different mixes can also be compared."

The digital tool ultimately allows users to compare the advantages of different mixes and get a neutral, visual assessment. The results – which show the performance requirements, such as durability and workability, and the projected environmental impact – can also be instantly shared across the organization. Two add-on features are available. The life cycle assessment (LCA) add-on calculates the long-term environmental impacts of each mix. The shotcrete app helps the user organize, monitor, and assess the early-strength trials of the concrete sprayed onto test slabs. The measurements, which are taken with a special penetrometer, are seamlessly transferred with the app's Bluetooth connection. This ensures the reliable collection and recording of data in the dark and dusty spaces that are typical in tunneling and mining projects.

PREDICTIVE MAINTENANCE

Digital technologies are also accelerating the shift from reactive to predictive maintenance, which is essential to a structure's life-cycle management and longevity. The early detection and remedy of potential malfunctions can prevent bigger, more disruptive repair works in the future.

One such early-warning system is the SikaRoof® Monitoring System, which relies on sensor technology to provide real-time surveillance of roof conditions. The modular system alerts building managers of potential leaks by monitoring water on the vapor control layer, the temperature, and the relative humidity. The system enables more informed decision-making and targeted repairs to minimize costs and prevent damage of the building itself or goods stored inside the building.

← The use of reliable digital technology in the field offers practical and competitive advantages.

"Digital products add an extra layer to our value proposition because they provide data in a meaningful way."

Kristof Weyns, Corporate Digital Products Manager

The DuraMon concrete corrosion monitoring system represents another significant innovation. This standalone system combines data sensors, transmission technologies, and data interpretation services to monitor reinforced concrete. It is designed for highly exposed structures and infrastructure, such as parking garages, bridges, and tunnels. All relevant parameters, from electrical resistance and pH value to free chloride concentration, are tracked. The output is not only the detection of corrosion, but also a predictive timeline for deterioration and recommendations for action.

The value of monitoring technology also lies in its application. Insight into the performance of construction materials in real-life conditions can be fed back into R&D to design new Sika solutions tailored to the needs of the customer.

MORE TRANSPARENCY AND INNOVATION

Leo Scheiwiller, Corporate Head Sustainable Portfolio at Sika, is convinced that the focus on sustainability will accelerate digitalization efforts both inside and outside the company. "In our supply chain and across the value chain, we need increased transparency. This means collecting data from our factories as well as our suppliers, which is best done digitally."

He adds, "A big part of sustainability documentation is also about comparability. Digital solutions make it much easier to compare sustainability-related activities, actions, efforts, and results." Sika is already a few steps ahead with its fully digital Sustainability Portfolio Management (SPM) system. All data, from environmental product declarations (EPD) to life-cycle assessments, can now be accessed internally. This makes it easier to provide customers with detailed information about the sustainability profiles of Sika products and solutions.

Meanwhile, Sika is aiming to scale up customer-facing digital solutions that contribute to improving structural durability in a smarter, more sustainable way. The overall goal for Sika remains the same: to solve the most pressing challenges across the industry. Digitalization will continue to be instrumental in leveraging the data and insight needed to unlock innovation and new opportunities to serve the customer.

CANFRANC STATION, SPAIN

TRAIN STATION BECOMES LUXURY HOTEL

A stunning, once strategic train station in the Pyrenees has been saved from ruin. Sika helped leading experts refurbish the protected landmark and transform a place of transit into a destination full of heart.

Construction of Canfranc Station began in 1921 as part of a long-held dream: the creation of a major hub linking Spain and France via the highest peaks in between. The immense, ornate complex was built to impress at 1,195 meters above sea level. The station survived fire, civil conflict, and war on the continent only to close in 1970 after a bridge collapse in France. But Canfranc Station had always been destined for more.

MONUMENTAL TASK

The vision was bold: turn one of Europe's most historic train stations into a luxury hotel while preserving its structural and architectural integrity. Architect and project manager José Miguel Sancho Marco recalls the magnitude of the task ahead. "There were major structural problems, especially in the building's foundation and concrete facades. The rusted and corroded metal elements needed to be analyzed and repaired, as they had caused cracks in the concrete. And as the gradual modifications to the drainage system had led to water leaks and ground instability, many of the pillars had deteriorated."

→ The building's status as a protected cultural asset required preservation of its structural and architectural integrity, both inside and out.

↓ Sika's expertise in concrete repair, waterproofing, and extensive refurbishment helped bring the historic hub back to life.


CANFRANC ESTACIÓN

↑ The interiors have been carefully repurposed for today's hotel guests yet designed with references to the station's rich history.

→ The technologies and techniques used in this large-scale restoration will help protect the structure for another 100 years, despite the harsh climate.

Following the design phase, local architectural firm Ingennus approached Sika about the sealing, corrosion prevention, and revitalization of the exterior concrete elements.

Two features of Canfranc Station – also known as the "Titanic of the Mountains" – stood out. The domed symmetrical structure, once Europe's second largest train station, measured nearly one quarter of a kilometer long. In addition, reinforced concrete, rather than conventional stone masonry, had been used for the facade and interior pillars. The steel-reinforced concrete in the structure's horizontal and vertical elements helped to absorb diverse stressors and prevent even further decay in such a climate.

BRAVING THE ELEMENTS WITH SIKA'S INNOVATIVE SOLUTIONS

As Borja Jiménez Salado, Infrastructure Product Engineer at Sika, explains, the climate and location shaped decision-making. "Canfranc is situated in a narrow valley that gets only a few hours of sunshine a day. As a result, winter frost and harsh weather could further accelerate the deterioration of the building. This made it essential to offer a range of innovative solutions that could perform well in extreme conditions and, in some cases, be applied in winter with specialized techniques." Sika technical experts worked closely with project partners to ensure the airtight, thermally insulated structure would meet upgraded energy efficiency standards as well. AINUR Trabajos Verticales, a recognized applicator of Sika systems, was involved from the start. Specialist Sergio García Domínguez recalls the processes used for the building's transformation. "We reinforced key elements such as the beams with carbon fiber, resins, and other proven solutions. To protect the complex against future corrosion, we applied special coatings and water repellents. We also had to take the weather conditions into account when restoring the original station colors." Pressure-washing methods helped remove years of decay before the start of the precision work on the joints. "We used five different types of high-performance mortars for concrete repair, waterproofing, and durability. Some were also applied to restore the recesses and chimneys."

"The abandoned building was basically a damaged facade, a roof, and an interior skeleton. Everything needed to be restored."

José Miguel Sancho, Architect and Project Manager

ALL IN THE DETAILS

The laws concerning protected cultural assets influenced the renovation as much as the climate. Any proposed change had to be made in the name of conservation, consolidation, and rehabilitation. In addition, the building's character could not be altered. The regional government and relevant bodies needed to approve the initial designs as well as any modifications throughout the process.

Mercé Ortí Ballester, Director at Estudio Métodos de la Restauración, understood the demands. "When restoring a heritage building, you need to preserve its historical character while ensuring your actions are reversible and respectful. Here, we couldn't alter the facades, despite the deterioration we found. Every intricate architectural detail and texture had to stay true to the original."

The first step involved using advanced techniques – including spectrometry, scanning electron microscopy, and chromatography – to analyze the facade's original layers and colors of the interior finishes. The team then secured the necessary approvals to move forward with their meticulous plan. "I remember that countless anchorages and injections of mortar and resin were needed to maintain the building's structural and aesthetic integrity. The labor required was almost surgical in nature."

NEW INCARNATION

The five-star Canfranc Estación, operated by the Barceló Hotel Group, opened its doors in 2023. The refurbished exterior looks nothing like it did, yet exactly like it had. Every cornice, gable, and surface gleams. The building's 365 windows shine. The stationary train carriages parked just outside are now home to acclaimed restaurants, one with a Michelin star. And the vast main hall that once served as a place to pass through has become an inviting space to enjoy.

The success of this public-private collaboration bodes well for the recovery of other buildings that provide cultural value and simply could not be built today. David Muñoz, Deputy Manager of the new hotel, agrees. "Both the local community and hotel guests have enthusiastically welcomed the restoration of the station. This painstaking refurbishment ensures that the fascination with Canfranc, like the structure itself, will live on."

INNOVATIONS

UNITING FOR TRANSFORMATIVE INNOVATION

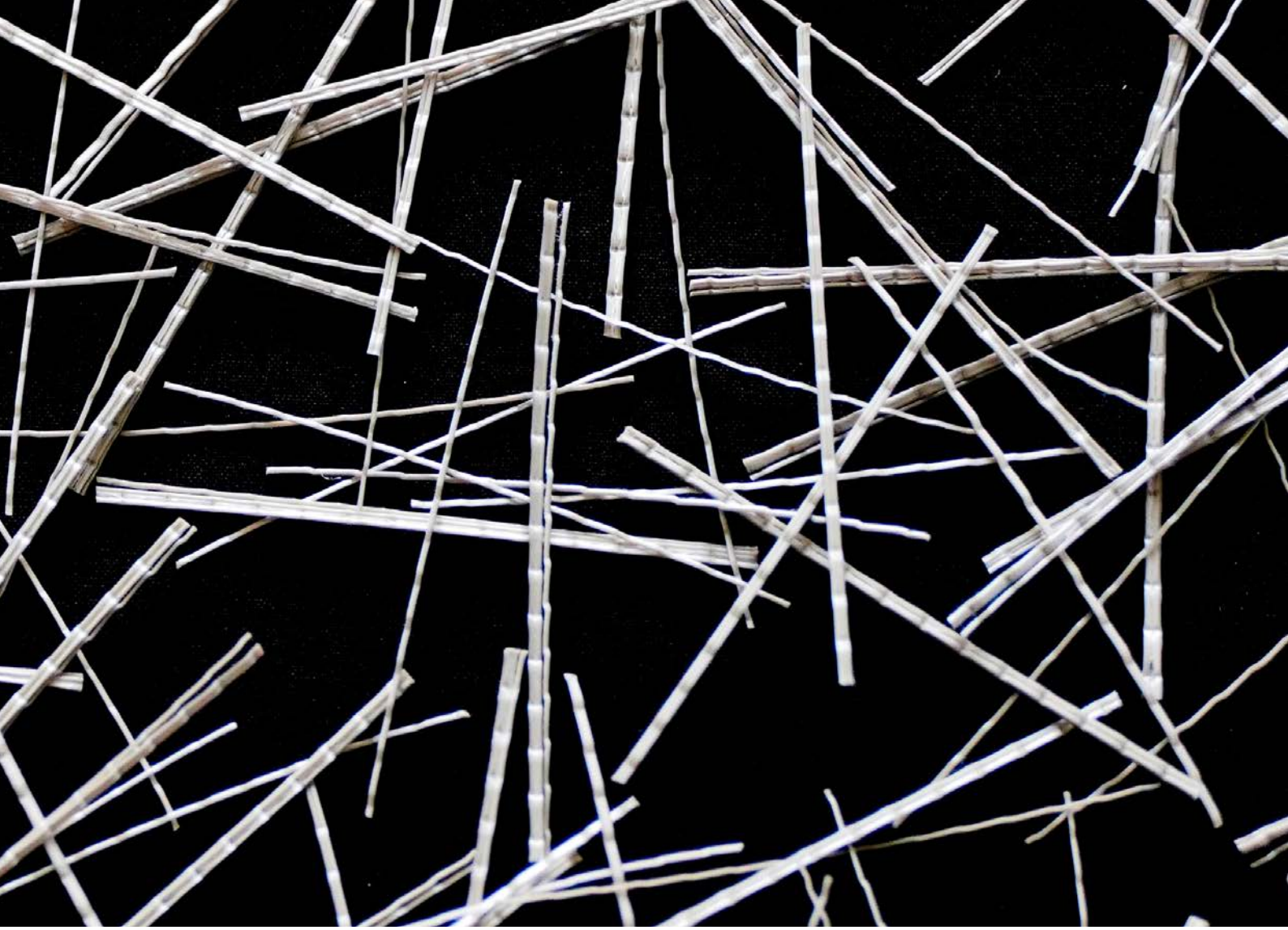
REPLACING STEEL REINFORCEMENT WITH MACRO-FIBERS

The World Business Council for Sustainable Development has selected Sika's synthetic macro-fiber technology as a best practice for reducing scope 3 emissions. This technology replaces steel reinforcement in certain applications, thereby reducing carbon emissions.

Synthetic macro-fibers are 30–60 mm long, and 0.4–0.9 mm in diameter. They increase the structural integrity and durability of concrete by distributing stresses or loads more evenly, thereby minimizing the incidence of cracking. "Macro-fibers offer a superior resistance against early and long-term cracking," says Carsten Rieger, Corporate Market Development Manager, Target Market Concrete at Sika.Commonly used in slab-on-ground, precast elements, pavements and sprayed concrete applications, macro-fibers reduce the need for traditional steel-based reinforcement, resulting in improved safety, as well as cost and time savings.

FIBERS TO BRIDGE CRACKS

Fibers are added to the concrete and mixed homogeneously to ensure three-dimensional reinforcing. When tensile stresses are applied to the concrete, small cracks begin to form. The fibers bridge the cracks, providing resistance to arrest further crack propagation. The fiber resistance provides additional load-carrying capacity in the concrete. Synthetic fibers are hydrophobic, which means they repel moisture. As a result, synthetic fibers do not corrode and perform well in alkaline environments. These attributes lead to higher durability and a longer lifespan of the concrete.



SAVING TIME AND COSTS
The use of macro-fibers saves time and costs in the construction process, by eliminating or significantly reducing the need for steel mesh production. Designed to reinforce slabs-on-ground, precast elements, and shotcrete applications, they are easily added into the concrete—either manually, at the batching plant, or via a conveyor belt into the mixer.

In shotcrete applications, they improve adhesion and reduce rebound (the material that bounces off the surface during spraying) by approximately 20% compared to conventional shotcrete, thereby minimizing material waste. A thicker layer of concrete can also be applied in a single step, which is more efficient.

In tunneling, mining, and slope stabilization, fiber-reinforced shotcrete also increases safety. Fibers can be dispensed automatically, allowing the concrete to be applied efficiently without the need for manual labor in hazardous or unprotected areas.

Once applied, the fiber-reinforced concrete is more flexible than traditional reinforcement, accomodating rock movements. Additionally, it can seamlessly follow the tunnel wall profile, allowing for more efficient placement with less material. "When using fibers, cracks that can appear in the concrete don't endanger the construction. This is a major advantage because it allows early action to be taken," says Carsten.

OPTIMIZED WORKABILITY
The newly developed SikaFiber®-800 Stealth solution further optimizes workability. Due to low fiber memory, the fibers are less likely to protrude from the surface. This is important as more and more slabs are being installed without an overlay or coating.

With production facilities in the USA, Australia, Germany, Peru, and France, Sika guarantees the availability of macro-fibers worldwide. Carsten sees huge growth opportunities for fiber-reinforced concrete: "Increasingly, design codes are allowing the replacement of traditional steel reinforcements with fiber-reinforced concrete, boosting acceptance among engineers, contractors, and project owners."

SELECTED AS BEST PRACTICE FOR REDUCING CO_2 EMISSIONS
As part of the Avoided Emissions Initiative led by the World Business Council for Sustainable Development (WBCSD), Sika's synthetic macro-fiber technology has been selected as a best practice to reduce scope 3 emissions in the construction industry. The WBCSD's Avoided Emissions Guidance is a critical tool for reconciling avoided emissions with globally recognized carbon accounting standards.

RECYCLING A MOUNTAIN OF CONCRETE WASTE

Every year, a total of 500 million cubic meters of fresh concrete is discarded[1]. Sika has developed an innovative solution to recycle this valuable construction material and make it ready for reuse.

The construction industry is under increasing pressure to address two key challenges: reducing carbon emissions and moving away from a linear to a circular economy to improve resource efficiency. For the concrete industry, this means lowering clinker content in cement to cut emissions, and increasing concrete recycling to support circular practices.

Globally, 4% of the fresh concrete is returned to the factory unused for several reasons[2]. A surplus is often deliberately planned in order to avoid material bottlenecks. Delays on the construction site, last-minute cancellations, mixing errors, and quality problems also lead to fresh concrete remaining unused.

The vast majority of this unused concrete ends up in landfills. Only a small proportion is used for building roads or is processed into concrete Lego-like bricks for walls or retaining walls. But ultimately this leads to "downcycling" – the conversion of high-grade construction material into an end product with inferior properties. While the amount of unused concrete from individual construction sites may seem manageable, when viewed as a whole it adds up to a global mountain weighing in at around 500 million cubic meters annually.

CONCRETE RECYCLING HAS MANY BENEFITS

This towering waste could be avoided if the material is reused. Sika has developed solutions that allow for concrete plants to recycle returns. The Sika solutions create an aggregate that can be reintroduced into the production cycle. In addition, when a concrete truck is left with more than half a cubic meter of unused material, it often has to make a detour to a waste management facility. Sika's innovative solution eliminates the need for extra trips, allowing trucks to return much faster.

Moreover, it helps plants to meet their carbon emissions reduction targets. For every cubic meter of concrete produced, around 200 to 400 kilograms of CO_2 emissions are released[3]. "Recycling even a fraction of the returned concrete would save vast amounts of CO_2," says Chachi Tilocca, National Sales Manager Concrete at Sika Australia.

FROM FRESH CONCRETE TO DRY GRANULATE

Sika's solution for recycling unused concrete is based on a simple principle. When trucks arrive at the plant with leftover concrete, the driver or concrete operations manager adds a powder-based additive directly into the mixer drum. This removes moisture from the concrete after a short mixing time in the truck, and the resulting mix is a dry granulate. "It's quite easy to hear the consistency of the material transforming from the sounds coming from the drum," explains Mark Benes, Target Market Manager Concrete at Sika Australia.

Within three minutes, the material emerges from the mixer drum in the form of aggregates. "The recycled concrete is then ready for reuse as aggregate in new concrete," explains Mark. When making fresh concrete, factories can replace 20 percent of the gravel component with this granulate. Sika's admixture products are user-friendly, as they do not require specific infrastructure or employee training.

DEMAND FOR CONCRETE RECYCLING ON THE RISE

Sika currently offers its innovative admixtures in the USA, Canada, Australia, New Zealand, Brazil, Chile, and Mexico. "Customer feedback is extremely positive," says Chachi. "The factories are interested in concrete recycling, partly for costing purposes, but also because of increasingly stringent regulations, and the move towards a circular economy." He also points out that the demand for recycled concrete is growing in the market. "Many projects for the public sector now stipulate a minimum amount of recycled concrete."

As this trend is expected to continue, Sika intends to introduce these technologies in other countries in the coming years. With this initiative, the company is enabling the construction industry to improve its environmental footprint, and supports the global efforts to reduce concrete waste, by keeping valuable raw materials in circulation.

CONCRETE RECYCLING BY SIKA

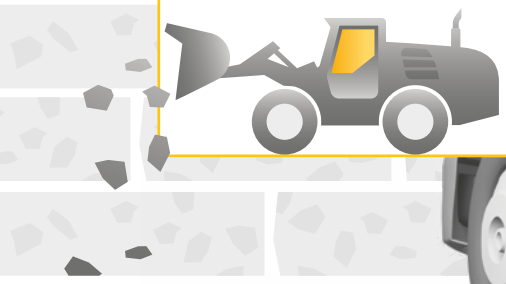
4% of fresh concrete is returned unused to the plant. Sika has developed innovative admixtures that simplify the recycling of this high-quality building material, saving valuable resources.

THE CHALLENGE

Waste Unused concrete is returned to the plant without being further utilized. 1

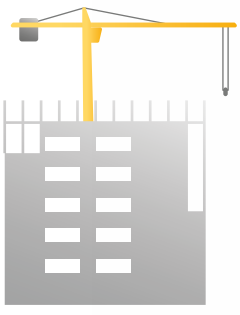
Time-consuming This high-value building material is wasted, requiring a costly process to be crushed into pieces. 2

Landfill Most of the concrete waste ends up in landfills. 3



Wasted concrete Each year, the volume of wasted concrete is 200 times larger than the Great Pyramid of Giza.

Returned concrete The truck driver simply adds one bag of Sika admixture per cubic meter.



Back to the mixing plant Fresh concrete is often returned unused due to factors such as surplus planning, site delays, cancellations, mixing errors, or quality issues.

Benefits Easy to use without the need for any additional equipment, leaving the mixer drum clean.

* Sika® Stabilizer-180 RCA, Sika® Stabilizer-440 RCR

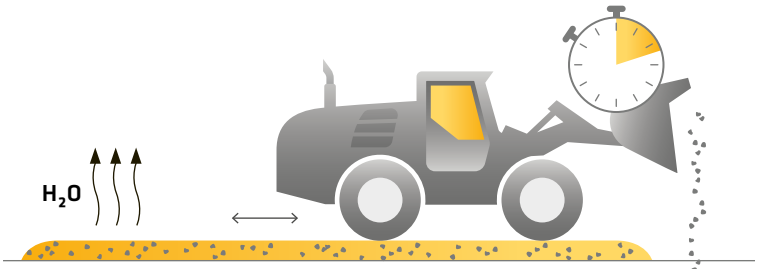
THE SOLUTION
FROM RETURNED CONCRETE...

1

Transportation The truck transports the unused concrete back to the plant, where the admixture is added. This process extracts moisture from the concrete, transforming it into a dry granulate within minutes.

2

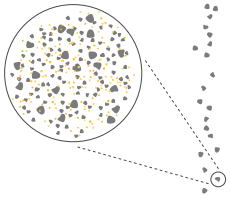
Fast-drying The granulate needs to be loosened up by driving over it once or twice.This allows the remaining moisture to evaporate.

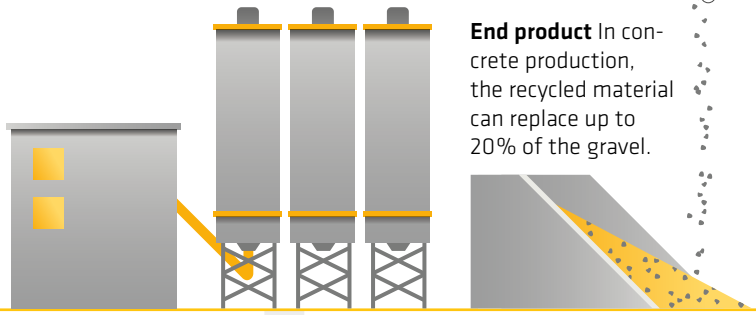


...TO RECYCLED AGGREGATE

3

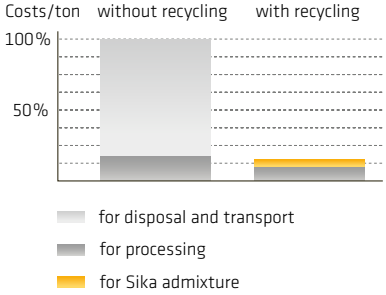
Fully recyclable 100% of the recycled material can be reused – either as an aggregate in new concrete or for the substructure of new roads.





End product In concrete production, the recycled material can replace up to 20% of the gravel.

PRODUCERS' COSTS OF RETURNED CONCRETE



THE SMART ROOF THAT HEALS ITSELF

Modern flat roofs are remarkably versatile: they can serve as rooftop gardens, terraces, or spaces for recreation. They must also be robust enough to support technical installations and withstand extreme weather conditions. As this multi-functionality increases the risk of damage, Sika offers durable protection with an innovative self-healing membrane.

← The advanced Sika roofing membrane autonomously seals minor punctures caused by weather-related events, like hailstorms, or man-made damage, such as drill holes..

Modern flat roofs go beyond simply protecting buildings from the elements. They serve as platforms for solar panels, air conditioning installations, and greenery, while also safeguarding against extreme weather conditions. However, installations such as solar panels can cause damage to the roof as well as the goods stored inside the building.

WATER ACTIVATES A SELF-HEALING PROCESS

To address these challenges, Sika launched a highly innovative self-healing roofing membrane in 2024: Sika Sarnafil® AT FSH. FSH stands for Felt Self-Healing – felt is the material commonly used as an underlayment in roofing systems. When a puncture from a weather-related impact such as hailstorms or man-made damage like drill holes occurs, the innovative felt side of the polymeric sheet autonomously seals the damage. The result is additional protection against water damage, fewer repair costs, and an extended roof lifespan. In addition, the roof membrane is highly resilient against extreme weather conditions. Sika's self-healing membrane offer the perfect solution for buildings such as hospitals, museums, and data centers, where critical and valuable assets require optimal protection.

EXCEPTIONALLY POSITIVE RECEPTION

The product has been extremely well received by the market. "The feedback has been exceptionally positive, with customers praising the combination of flexibility, ease of application, and durability," says Reto Gränicher, Head of Corporate Product Management Roofing for Sika.

CERTIFIED CIRCULARITY

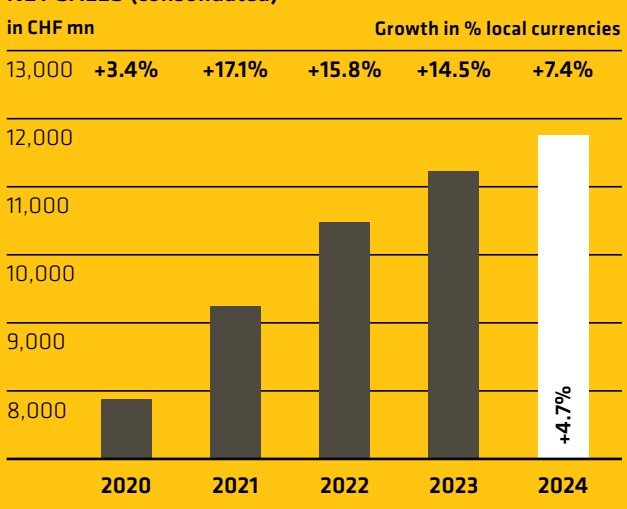
Sika is advancing material reuse through recycling programs, including the collection of old roofing membranes. These membranes are broken down into granulate, which is then used to produce new membranes. Customers receive a new roof covering that may even contain a portion of their old membrane. "Recycling roofing membranes can help companies meet their CO_2 reduction targets," says Christoph Fäh, Corporate Technology Head Thermoplastic Systems.

In the USA, 36,000 tons of roof membranes have already been recycled, reducing over 120,000 tons of CO_2 emissions. In 2024, Sika extended its efforts to the EMEA region, recycling 50 tons of thermoplastic roofing, saving an additional 150 tons of CO_2. By employing state-of-the-art recycling methods, Sika ensures that roofing materials are repurposed, instead of discarded.

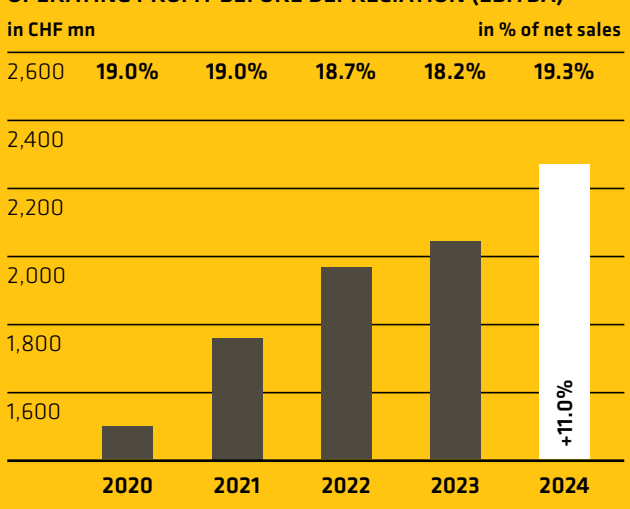
BUSINESS YEAR 2024

STRONG DEVELOPMENT OVER THE YEARS

NET SALES (consolidated)



OPERATING PROFIT BEFORE DEPRECIATION (EBITDA)



SIKA WITH RECORD RESULTS – JUMP IN NET PROFIT OF 17.4%

In 2024, Sika posted a strong performance in a market environment that remains challenging, achieving new records for sales and profit. Our growth initiatives, our high-performing and sustainable innovations, and our consistent strategy execution aimed at further market penetration are successful and lead to market share gains.

Sika can look back on a positive business development in the past fiscal year. The company reports a strong performance in a market that remained very challenging, achieving record results. In 2024, Sika generated net sales of CHF 11,763.1 million (previous year: CHF 11,238.6 million). In local currencies this corresponds to an increase of 7.4%. Sales growth in Swiss francs amounted to 4.7%. This figure includes a foreign currency impact of –2.7%. Organic growth was 1.1% above the previous year's level. In the second half of the year, organic growth came to 1.7%. Sika thus once again systematically expanded its market share in the past fiscal year.

PRONOUNCED IMPROVEMENT IN MATERIAL MARGIN – OVER-PROPORTIONAL INCREASE IN PROFITABILITY

In 2024, Sika significantly increased its material margin to 54.5% (previous year: 53.6%), which is within the expected bandwidth of 54–55%. EBITDA increased over-proportionally by 11.0% to CHF 2,269.5 million (previous year: CHF 2,044.7 million), a new record level. The EBITDA margin reached 19.3% (previous year: 18.2%). Net profit also reached a new record level at CHF 1,247.6 million which is 17.4% higher than previous year (previous year: CHF 1,062.6 million). With a high operating free cash flow of CHF 1,402.9 million (previous year: CHF 1,441.5 million), or 11.9% of sales, well above the strategic target of 10%, Sika reduced its indebtedness in 2024 and further strengthened its balance sheet.

GROWTH AND MARKET SHARE GAINS IN ALL REGIONS

All regions performed well, contributing to Sika's sustained growth and expansion of its market share. Sika thus succeeded in achieving further organic growth in the past fiscal year, even under difficult market conditions.

DIVIDEND INCREASE AND NEW APPOINTMENT TO THE BOARD OF DIRECTORS

In view of the good results, at the Annual General Meeting to be held on March 25, 2025, the Board of Directors will be proposing to shareholders that the gross dividend per share be increased from CHF 3.30 to CHF 3.60 (+9.1%). Half of the dividend is to distributed from the reserves from capital contribution. Sika has increased its dividend at a double-digit average annual rate for the last 25 years. At the Annual General Meeting on March 25, 2025, Kwok Wang Ng will be nominated for election to the Board of Directors. Monika Ribar, who has been a member of the Board of Directors since 2011, will not be standing for re-election.

OUTLOOK

Sika is convinced to successfully continue to execute its strategy and deliver sustainable, profitable growth in a slowly recovering economic environment. Sika is confirming its 2028 strategic mid-term targets for sustainable, profitable growth. For the 2025 fiscal year, Sika is expecting sales growth in local currencies of 3–6%. The company expects a further over-proportional increase in EBITDA and an expansion of the EBITDA margin to 19.5%–19.8%.

FACTS & FIGURES 2024

2024 was another year marked by significant achievements. Sika made notable progress across all areas of its strategy, posting new record results for sales and profit.

in CHF mn

NET SALES

11,763.1

+4.7%

EBITDA

2,269.5

+11.0%

OPERATING FREE CASH FLOW

1,402.9

11.9% of net sales

ROCE[1]

14.2%

GHG EMISSIONS (SCOPE 1 AND 2)

−10.3%

Water discharge[2]	**−7.0%**
Waste disposed[3]	**−4.0%**

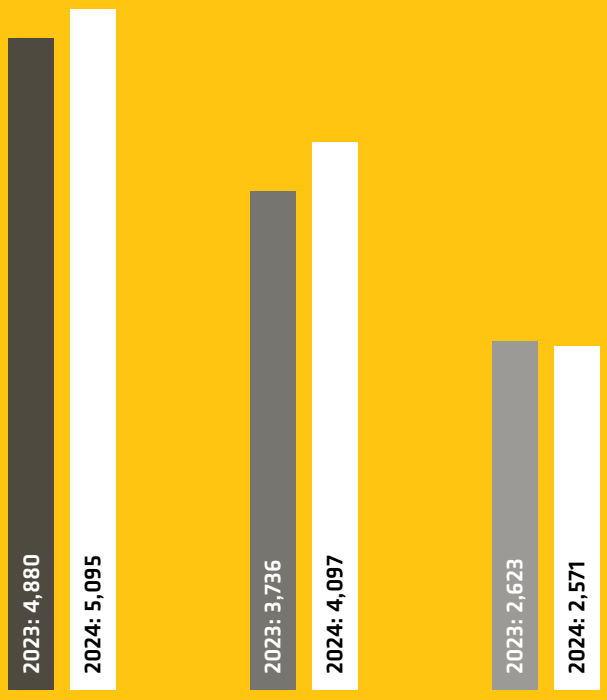
Employees	**34,476** +2.8%
Share of women in Sika workforce	**24.8%**
Share of women in Group Management	**25.0%**
Lost Time Accidents per 1,000 FTEs	**3.4** −36.6%

Acquisitions	**3**
New/expanded factories	**3**
New patents	**125**
Inventions	**264**
Employees in R&D	**1,840**
Global Technology Centers	**18**

1 Adjusted for acquisitions, ROCE in 2024 was 22.1%.

2 Liter per ton sold.

3 Kg per ton sold.



NET SALES IN CHF MN

	EMEA	AMERICAS	ASIA/PACIFIC
Growth in local currencies	**7.3%**	**11.2%**	**2.4%**
Currency impact	–2.9%	–1.5%	–4.4%
Acquisition effect	6.2%	8.3%	3.8%
Organic growth	1.1%	2.9%	–1.4%
Employees	15,380	9,538	8,724

SALES GROWTH AND MARKET SHARE GAINS ACROSS ALL REGIONS

Despite very challenging market conditions, all regions delivered strong performances and contributed to Sika's continued growth.
This success was supported by the steady and systematic expansion of the company's market share.

REGION EMEA

In 2024, the European economy lost considerable momentum. The manufacturing sector was affected by high energy costs, strict regulation and low export demand. This divergence was exacerbated by fiscal pressures in France and Germany[1]. Countries in the Middle East also experienced modest economic growth, hampered by geopolitical instability.

The market environment in the European construction industry proved very challenging. Construction growth in Western Europe remained subdued, contracting by 1.7%. The recovery was slow, particularly in the residential sector, which continued to face significant challenges. Growth trends remained strong in the Middle East, led by Saudi Arabia and the UAE, which grew by 4.6% and 6.8%, respectively. In Africa, the construction market expanded, with Egypt (5.9%) and Ethiopia (8.7%) as frontrunners.

REGION EMEA SALES GROWTH IN LOCAL CURRENCIES

+7.3%

For Sika, the EMEA region (Europe, Middle East, Africa) reported a sales increase in local currencies of 7.3% (previous year: 14.1%). Sika achieved significant business growth in the Middle East and Africa. In Germany, the company performed well, in spite of a declining market, defying the negative trend. Southern European countries, including Italy and Spain, achieved modest growth during the year. The automotive and industrial sectors faced a downturn, primarily due to reduced demand for new vehicles in Europe, where only sales of hybrid vehicles increased.

REGION AMERICAS

In 2024, the US economy demonstrated a notable divergence from other major regions. Despite concerns over the summer, the economy remained resilient, achieving a GDP growth rate of 2.4%[2]. Canada experienced modest growth of 1%, while in Latin America, Brazil grew by 2.6%, and Argentina contracted slightly.

REGION AMERICAS SALES GROWTH IN LOCAL CURRENCIES

+11.2%

The construction market in the USA benefited from government stimulus programs, such as the Infrastructure Investment and Jobs Act (IIJA), and the Inflation Reduction Act (IRA), which sparked a wave of infrastructure projects for bridges, roads, water systems, and airport upgrades. Additionally, the CHIPS and Science Act significantly boosted the industrial construction sector, doubling its share of total construction from 3.2% in 2021 to 6.8% in 2024. This reshoring trend created many commercial opportunities, with new manufacturing facilities and data centers.

Floods continued to hamper Brazil's residential market, while droughts in Argentina severely reduced hydropower generation, leading to energy shortages and blackouts. Meanwhile, in Mexico, heatwaves surpassing 50°C placed significant strain on labor conditions and delayed construction timelines.

In the Americas region, Sika achieved an 11.2% increase in sales in local currencies (previous year: 15.0%). Sika USA in particular posted steady growth, driven by state-supported infrastructure

and commercial construction projects linked to the reshoring of manufacturing to the United States. Thanks to Sika's local presence and strong position in the refurbishment business, Sika outperformed the market. Latin America also contributed to the positive trend in the region with solid growth.

In the past fiscal year, Sika completed a major acquisition in the field of bridge refurbishment in acquiring Kwik Bond, a US-based manufacturer of polymer systems for the renovation of concrete infrastructures.

Sika also took over Vinaldom, an established, family-run company in the Dominican Republic that produces high-quality product solutions for concrete.

In Peru, Sika completed the acquisition of Chema, a leading manufacturer of mortar solutions with broad-based access to the distribution market. In addition, an ultra-modern plant for the production of synthetic macro-fibers used to strengthen concrete structures was commissioned. With this innovative technology, Sika is further strengthening its position as a leading supplier to the mining industry, and a strong partner for challenging infrastructure projects.

REGION ASIA/PACIFIC

China's economic activity remained weak amid declining property prices and low consumer confidence. Meanwhile, India's growth slowed more than anticipated, with GDP increasing by 7%, driven by an unexpectedly sharp deceleration in industrial activity[3].

In China, the construction market remained challenging with a persistent weaknesses in the residential sector. Meanwhile, India, Indonesia, Vietnam, the Philippines, and Malaysia recorded robust growth rates.

REGION ASIA/PACIFIC SALES GROWTH IN LOCAL CURRENCIES

+2.4%

For Sika, sales in the Asia/Pacific region rose by 2.4% in local currencies (previous year: 14.7%). Despite government support measures, the Chinese construction market remains markedly negative. This is reflected particularly in Sika's declining project business and, to some extent, in its distribution business. By contrast, Southeast Asia gained momentum over the course of 2024 and achieved high single-digit organic growth. In the automotive and industry business, Sika continued to increase the share of its technologies in vehicles of local and international manufacturers in China, Japan, and India.

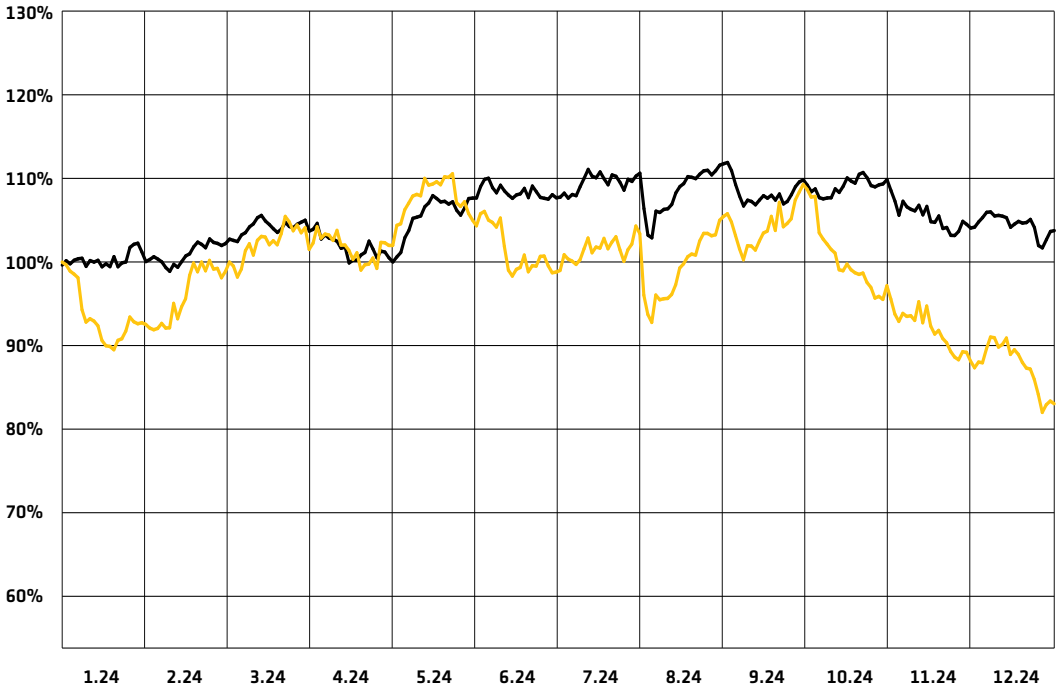
In Liaoning, the largest province in northeastern China, Sika opened a state-of-the-art plant that produces mortar, tile adhesive, and sealant solutions. Sika can thus benefit from local demand in the distribution business and generate future growth. Moreover, Sika more than doubled production capacity at its plant in Bekasi, the largest production facility in Indonesia.

THE SIKA SHARE

After significantly outperforming the market the year before last with a performance of +20.3%, Sika shares lagged in the market last year with a decline of –16.5%. High expectations and the postponed prospect of a faster recovery in the construction and automotive markets have impacted the share price in 2024.

SIKA vs. SMI

1.1.2024–31.12.2024



–16.45%

With a decline of –16.45%, the Sika share price lagged in the SMI index.

CHF 215.80

Closing price of the Sika share at the end of 2024

GLOBAL SHARE INDICES

in %	2024
SMI	+3.86
DAX	+18.72
Dow Jones	+12.88
Nikkei	+19.85
Sika share	**–16.45**

STOCK EXCHANGE RATIO SIKA

in CHF	2024
Market capitalization as at 31.12.2024 in CHF bn	34.63
Yearly high	287.60
Yearly low	210.40
Year end	215.80
Dividend 2023	3.30
Dividend 2024[1]	3.60
Earnings per share (EPS)[2]	7.76

1 Pursuant to proposal to Annual General Meeting.

2 Basic earnings per share.

GROUP MANAGEMENT

Sika's Group Management is a strong team of eight experienced executive managers that fully embody the Sika Spirit. Their respective careers within the Group have taken them to Sika regions and subsidiaries around the globe, and to various units within the company.

MIKE CAMPION
Regional Manager Americas
With Sika for 27 years
in Asia and the USA

IVO SCHÄDLER
Head Construction
With Sika for 28 years in
Switzerland and the UK

PATRICIA HEIDTMAN
Chief Innovation &
Sustainability Officer
With Sika for 27 years in
Switzerland and the USA

THOMAS HASLER
CEO
With Sika for 36 years in
Switzerland and the USA

ADRIAN WIDMER
CFO
With Sika for 18 years in Switzerland

RAFFAELLA MARZI
Head Human Resources, Legal & Compliance
With Sika for 11 years in Switzerland and Italy

CHRISTOPH GANZ
Regional Manager EMEA
With Sika for 29 years in Switzerland, France, and the USA

PHILIPPE JOST
Regional Manager Asia/Pacific
With Sika for 28 years in the USA, Switzerland, and Asia

ORGANIZATIONAL CHART

BOARD OF DIRECTORS

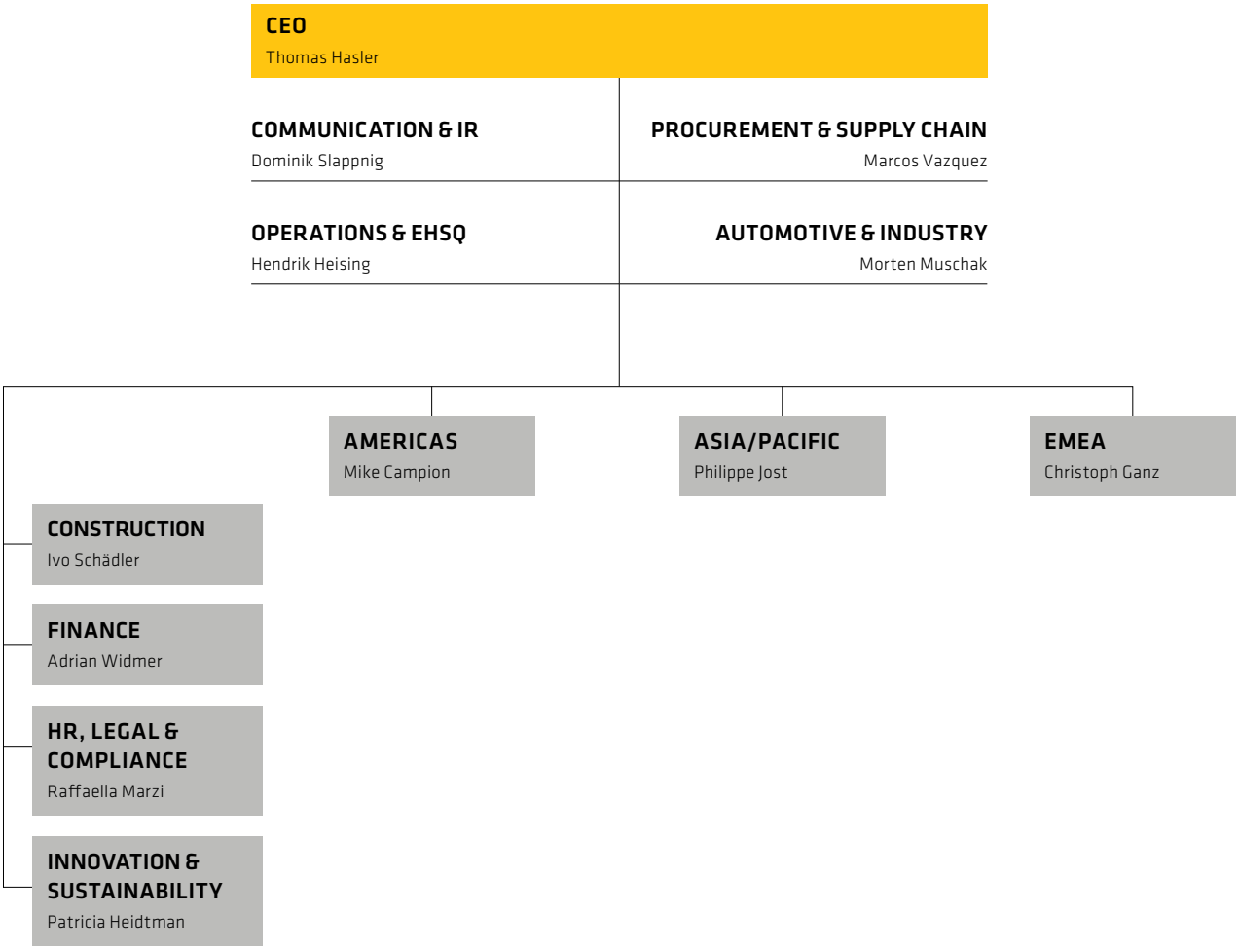
Thierry F. J. Vanlancker,
Chair of the Board

Viktor W. Balli
Lucrèce Foufopoulos-De Ridder

Justin M. Howell
Gordana Landén

Monika Ribar
Paul Schuler

Thomas Aebischer



Sika is committed to sustainable corporate management. Business areas are developed on a long-term basis with the aim of securing lasting value enhancement for all stakeholders. A clear focus on corporate values and performance is just as fundamental as assuming social responsibility and ensuring a careful approach to the environment and resources. This forms the foundation of Sika's success.

↑ Sika Indonesia came together to celebrate the Sika Day, a moment of unity and pride to celebrate our joint achievements.

THE POWER OF EMPLOYEE ENGAGEMENT

Sika's success is built on the high engagement and commitment of its employees. Raffaella Marzi, Head of Human Resources, Legal & Compliance, shares positive updates regarding employee engagement at Sika.

There is plenty of empirical evidence that high employee engagement has quantifiable benefits. It translates into improved business performance, reduces employee turnover, enhances safety and compliance – and leads to even more satisfied customers. Research by Watson Wyatt Worldwide Company, for example, found that companies with a highly engaged workforce produce around 25% more revenue per employee compared to those with less engaged employees. The flip side is that disengaged employees are a huge hidden risk. Gallup's 2023 State of the Global Workplace Report puts the cost of employee disengagement worldwide at CHF 8 trillion a year. That is 9% of the global gross domestic product (GDP).

HIGHLY ENGAGED EMPLOYEES

How does Sika score when it comes to employee engagement? Raffaella: "We regularly monitor employee engagement. Our most recent global employee survey, conducted in 2024, yielded an overall engagement rate of 86, surpassing our Strategy 2028 target of over 80. This figure not only exceeds external benchmarks but also places us ahead of several renowned industry peers. With an excellent response rate of 86% (compared with 78% for the last survey in 2019) and the absolute number of survey respondents doubling from 14,000 to 28,000, we can rely on the findings as representative. Overall, our employees are satisfied and feel a strong sense of purpose in their roles, and are eager to share their feedback to ensure the continued success of the company."

“Overall, our employees are satisfied and feel a strong sense of purpose in their roles and are eager to share their feedback to ensure the continued success of the company.”

Raffaella Marzi, Head of Human Resources, Legal & Compliance

The detailed survey results are also impressive. The scores are good in all 17 dimensions that influence engagement: since 2019 they have either remained stable or improved in all dimensions, scoring above the external benchmark, sometimes significantly. “The results are exceptional in areas like teamwork, leadership, and strategic alignment,” says Raffaella Marzi. “Even the dimensions that are, relatively speaking, scoring lower – areas such as recognition, remuneration, and company-wide communication – score on a good level and exceed industry standards.”

ENGAGEMENT THROUGH THE MBCC INTEGRATION

One of the most gratifying results for Raffaella is the engagement rate of 84 among former MBCC employees. “That’s an amazing score. Very close to the engagement rate for long-standing Sika employees, this figure highlights the strength of our approach to welcoming and integrating 6,000 new colleagues while preserving our robust corporate culture. Above all, it’s a testament to the loyalty of our workforce and the commitment throughout the organization to fostering open dialogue on leadership and culture. It also highlights our dedication to building an inspiring and inclusive workplace –even in a phase during which many people joined the Sika family.”

But Sika cannot afford to get complacent. Raffaella continues: “It is our explicit aim to sustain or even improve our results in the Global Employee Survey 2026.”

RESPONSIBILITY WILLINGLY SHARED

Everyone in the organization, at all levels, shares responsibility for making this happen. A very firm foundation is in place: clear values, a strong ethical reputation, and inspiring and inclusive leadership. These principles are reflected, for example, in Sika’s leadership commitment framework, which is available to all employees.

Raffaella has words of acknowledgment and encouragement for her colleagues. “I’d like to express my gratitude and appreciation for the dedication of everyone within Sika who assumes leadership to help make it a place where people feel proud to bring their best and develop. I would encourage leaders to listen actively, involve employees in decision-making, and celebrate both small wins and big achievements. Doing this will impact their team and beyond, all the way to our customers, investors, and the communities in which we operate.”

↓ Sika Tanzania celebrated the Sika Day, showcasing the exceptional team spirit and collaboration that propel us forward. It was a moment to appreciate the dedication and hard work that make our collective achievements possible.

TOGETHER FOR DURABILITY AND CIRCULARITY

Sustainability is at the heart of Sika's mission. Every day, our 34,000 employees are dedicated to innovating, producing, and delivering safe, sustainable, and energy-efficient products. This unwavering commitment, combined with our diverse expertise and inclusive culture, fuels innovation and drives our success. Through durable and sustainable solutions, we are building the modern world.

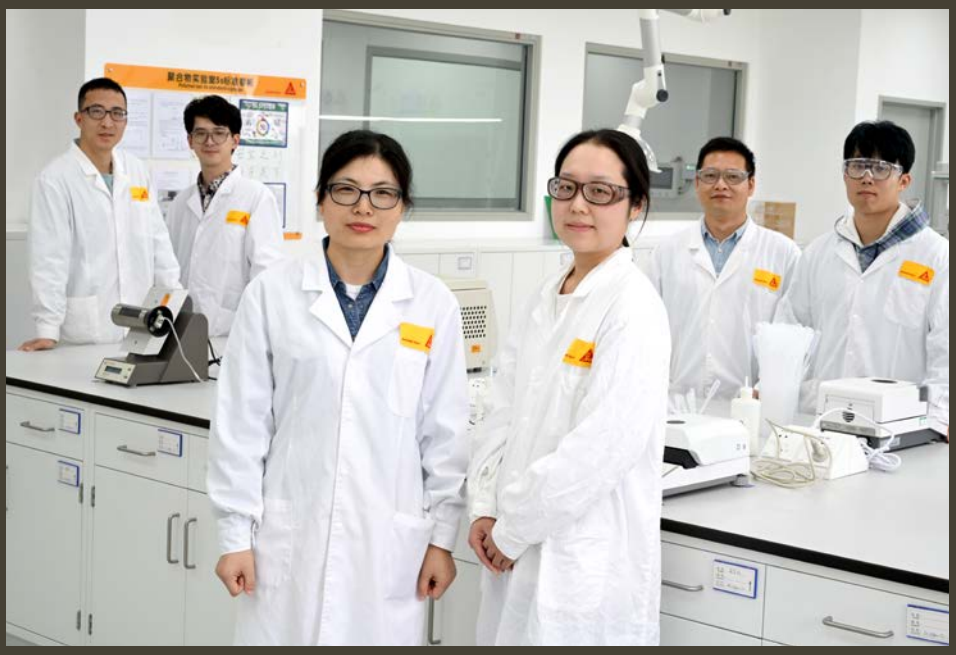
With precision and commitment, Sika Ecuador's logistics and dispatch team ensures timely and safe deliveries, driving customer satisfaction through effective and seamless operations.

Our experts in China contributed to the Yangpu Bridge renovation, providing a carbon fiber reinforcement system and hinge joint maintenance solution. This solution enhanced structural integrity while minimizing traffic disruption.

Sika's running teams took part in the annual SOLA Relay in Zurich, embodying the Sika Spirit as they completed a total distance of 114.77 km, demonstrating teamwork and determination.

Sika Tunisia gathered at the Architect Seminar to exchange ideas, showcase our solutions and highlight the latest technologies, fostering collaboration and innovation within the industry.

At Sika Thailand, we build trust by understanding our customers' needs, offering proactive solutions, and ensuring seamless communication. Through personalized support and genuine care, we enhance customer satisfaction and drive success as one united team.



Sika's Technology Center Suzhou, the second largest globally, enhances R&D capabilities with cutting-edge equipment, offering a dynamic platform for regional and international collaboration to drive innovation and sustainability.

Safety is a core value at Sika Colombia. We proudly celebrated 365 incident-free days in Rionegro and 500 days in Tocancipá and Barranquilla, reaffirming our commitment to employee wellbeing and a safe workplace.

Sika Japan took part in forest conservation activities with the NPO Nagoya Higashiyama Conservation Group as part of our Sika Care initiative, marking our ongoing dedication to support local communities and environmental stewardship.

Sika Nigeria thrives on the strength of diverse skills, uniting as a team to achieve shared goals and drive success for both individuals and the organization.

Sika New Zealand's dispatch team builds trust daily through collaboration and relying on each other to achieve our goals. We also strengthen trust in our Sika brand by consistently delivering exceptional service and ensuring customer satisfaction.

Sika Dominicana supports the construction of the country's first metro tunnel. The combined portfolio with MBCC enhances cross-selling opportunities and strengthens technological solutions across Central America and northern Latin America.

At Sika Qatar, we continuously promote diversity by empowering women to take on key roles across all areas of our business. This is essential to driving innovation and shaping the future of our successful organization.

KEY FIGURES AT A GLANCE

	2023	2024	Change in %
Key figures in %/in CHF mn			
Net sales Group	11,238.6	11,763.1	+4.7
Operating profit (EBITDA)	2,044.7	2,269.5	+11.0
EBITDA margin	18.2	19.3	–
Net profit	1,062.6	1,247.6	+17.4
Net profit margin	9.5	10.6	–
Operating free cash flow	1,441.5	1,402.9	–2.7
Operating free cash flow (as % of net sales)	12.8	11.9	–
ROCE (in %)	16.3	14.2[1]	–
Key data balance sheet in %/in CHF mn			
Balance sheet total	15,049.2	15,977.2	+6.2
Equity ratio (in %)	39.4	44.1	–
Net working capital (as % of net sales)	19.1	19.7	–
Net debt	5,219.7	5,039.6	–3.5
Key data per share in %/in CHF			
Basic earnings per share (EPS)	6.82	7.76	+13.8
Diluted earnings per share	6.65	7.76	+16.7
Dividend	3.3	3.6[2]	+9.1
Payout ratio	49.8	46.4	–
Employees			
Number of employees	33,547	34,476	+2.8
Share of women in Sika workforce	24.3	24.8	+0.5 p.p
Average training per employee (in hours)	12.5	14.7	+17.2
Lost Time Accidents (LTAs)	181[3]	125	–30.9
LTAs per 1,000 FTEs	5.4	3.4	–36.6
Environment			
GHG emissions (scope 1 and 2, in 1,000 tons of CO_2eq)[4]	264.7[5]	237.4	–10.3
GHG emissions (scope 3 in 1,000 tons of CO_2eq)[6]	15,104	15,551	+3.0
Renewable electricity rate (in %)	53.9	70.4	+16.5 p.p
Waste disposed (kg per ton sold)	6.0	5.8	–4.0
Waste recycling rate (in %)	43.2	49.2	+6.0 p.p
Water discharge (liter per ton sold)	78.0	72.6	–7.0
Community engagement			
Voluntary work (in days)	7,953	5,849	–26.5
Community engagement projects	582	524	–10.0
Number of direct beneficiaries	126,705	130,194	+2.8

1 Adjusted for acquisitions, ROCE in 2023 was 23.5% and in 2024 22.1%.

2 Pursuant to proposal to Annual General Meeting.

3 2023 figures related to LTAs have been revised upwards to take account of the incorrect classification of one incidents identified after publication.

4 Market-based emissions.

5 Scope 1 and 2 GHG emissions for 2023 have been restated to reflect 2023 and 2024 acquisitions (except Chema).

6 Scope 3 GHG emissions for 2023 have been restated following the SBTi target review process. 2024 acquisitions are excluded from scope 3 GHG emissions for 2023, and 2024.

FINANCIAL CALENDAR AND IMPRINT

57th ANNUAL GENERAL MEETING
Tuesday, March 25, 2025

DIVIDEND PAYMENT
Monday, March 31, 2025

NET SALES FIRST QUARTER 2025
Tuesday, April 15, 2025

HALF-YEAR REPORT 2025
Tuesday, July 29, 2025

RESULT FIRST NINE MONTHS 2025
Friday, October 24, 2025

NET SALES 2025
Tuesday, January 13, 2026

FULL-YEAR RESULTS 2025
Friday, February 20, 2026

Published by
Sika AG, Zugerstrasse 50, 6340 Baar, Switzerland
Tel. +41 58 436 68 00
sikagroup@ch.sika.com
www.sika.com

Project Team
Corporate Communications & Investor Relations
and Corporate Finance, Sika AG, Baar

Concept
Linkgroup AG, Zurich

Design, Illustrations and Realization
Linkgroup AG
Martin Tuch, Berlin

Editorial Work
Sika AG
Linkgroup AG
Steiner Kommunikationsberatung, Uitikon
Daryl Miller Salomons, Creative English copywriting & editing services, Rüschlikon
Michael Craig Communications, Rumisberg

Print
Kalt Medien AG, Zug

Photography
Cover: Tideway
Page 1, 9: Jos Schmid, page 12-14, 22-23, 44-45, 50-51, 63-68: Sika, page 14: Adobe Stock,
page 20 and 21: Windsor-Detroit Bridge Authority Offices, page 26 and 27: Tideway/Matt Joseph,
page 28 and 29: Tideway, page 32, 33: Adobe Stock, page 36: Getty Images, pages 38, 39, 40
and 41: Marc Eggimann, page 46 and 47: Adobe Stock, page 60, 61: Jos Schmid, Martin Tuch

REFERENCES

Pages 6–7: Our First Year of Successful Strategy Execution

1 World Business Council for Sustainable Development. Measuring the impact of carbon avoiding solutions. Available at: www.wbcsd.org/wp-content/uploads/2024/11/Measuring-the-impact-of-carbon-avoiding-solutions-in-the-construction-industry-A-Case-Study-Sika.pdf

Pages 16–17: Sika is Leading the Path to Sustainability

1 United Nations. Building Paris every week. Available at: https://news.un.org/en/story/2023/09/1140677

2 Ellen MacArthur Foundation. Circular cities: thriving, liveable, resilient. Available at: www.ellenmacarthurfoundation.org/topics/cities/overview

3 Ellen MacArthur Foundation. Fixing the economy to fix climate change. Available at: www.ellenmacarthurfoundation.org/topics/climate/overview

4 World Green Building Council. Bringing embodied carbon upfront. Available at: worldgbc.org/advancing-net-zero/embodied-carbon/

5, 6 Sika's estimation

7 World Business Council for Sustainable Development. Measuring the impact of carbon avoiding solutions. Available at: www.wbcsd.org/wp-content/uploads/2024/11/Measuring-the-impact-of-carbon-avoiding-solutions-in-the-construction-industry-A-Case-Study-Sika.pdf

Pages 20–23: Redefining Durability for Lasting Infrastructure

1 American Road & Transportation Builders Association. Available at: artbabridgereport.org

2 US Department of Transportation Federal Highway Administration. Bridges and Structures. Available at: www.fhwa.dot.gov/policyinformation/statistics/2023/3_overview.cfm

3 Gordie Howe International Bridge. Project Overview. Available at: www.gordiehoweinternationalbridge.com/en/project-overview

4 Vietnamnet News. Available at: vietnamnet.vn/en/vietnam-starts-construction-of-us-432-million-expressway-to-china-2273376.html

Pages 24–25: Lasting Infrastructure Infographic

Data provided by Sika AG, Gordie Howe International Bridge and Global Data

Pages 26–31: Thames Tideway Article and Infographic

Data provided by Sika AG and Thames Tideway

Pages 34–35: Data Centers Infographic

Data provided by Sika AG and Global Data, except the following insights from:

1 Sika's calculation based on insights from Synergy Research Group Available at: www.srgresearch.com/articles/private-equity-is-driving-a-boom-in-data-center-ma-deals

2 McKinsey. Graph: Demand for data center capacity Available at: www.mckinsey.com/industries/technology-media-and-telecommunications/our-insights/ai-power-expanding-data-center-capacity-to-meet-growing-demand

3 Goldman Sachs Research, Masanet et al (2020), Cisco, IEA. Graph: Data center power demand Available at: www.goldmansachs.com/insights/articles/AI-poised-to-drive-160-increase-in-power-demand

4 World Business Council for Sustainable Development. Measuring the impact of carbon avoiding solutions. Available at: www.wbcsd.org/wp-content/uploads/2024/11/Measuring-the-impact-of-carbon-avoiding-solutions-in-the-construction-industry-A-Case-Study-Sika.pdf

Pages 46–47: Recycling a Mountain of Concrete Waste

1, 2 Sika's estimations

3 International Energy Agency. Evaluation of Embodied Energy and CO_2eq for Building Construction. Available at: www.iea-ebc.org/Data/publications/EBC_Annex_57_Results_Overview.pdf

Pages 48–49: Returned Concrete Infographic

Data provided by Sika AG

Pages 56–58: Regional Performance

Data provided by Global Data, except the following statements from:

1, 2 J.P. Morgan. Review of Markets over 2024. Available at am.jpmorgan.com/ch/en/asset-management/per/insights/market-insights/market-updates/monthly-market-review

3 International Monetary Fund. Regional Economic Outlook. Available at: www.imf.org/en/Publications/REO

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 2024, Sika's more than 34,000 employees generated annual sales of CHF 11.76 billion.

Sika's purpose is to anticipate and meet future challenges by providing reliable, innovative, sustainable, and long-lasting solutions in the construction, building, and manufacturing industries. In everything we do, we provide a seal of quality which our employees, customers, and all stakeholders can rely on – Building Trust Every Day.

SIKA AG
Zugerstrasse 50
6340 Baar
Switzerland

Contact
Tel +41 58 436 68 00
www.sika.com

BUILDING TRUST