



Sika Finanz AG
Zugerstrasse 50
6341 Baar

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Contact: Benno Arnold, Investor Relations
Tel. 041 768 68 00
Fax 041 768 68 50
arnold.benno@ch.sika.com

Press Release

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Sika acquires the majority of Tivoli Klebstoff GmbH, Germany

Sika Finanz AG and the German Tivoli Werke AG have signed an agreement, according to which Sika Chemie GmbH, Germany, will acquire the majority of Tivoli Klebstoff GmbH in Hamburg by capital infusion.

The adhesives of the well-known Tivoli brand names will strengthen Sika's product line and contribute with a turnover of approx. DEM 75 m to Sika's strong growth in this important market. Sika will now be able to offer also reactive Hotmelts, Pressure Sensitive Adhesives and Dispersion Adhesives. Tivoli supplies mainly to automotive OEMs and their suppliers in Europe for structural bonding and laminating application. Tivoli Klebstoff is active in Germany and France with own production facilities and has 185 employees. In addition to a joint venture in Denmark, Tivoli has a number of licensing agreements in various countries.

The Industry Division of Sika Finanz AG is one of the worldwide leading manufacturers of chemical process material for the Automotive, Transportation as well as the Appliance and Equipment industries. The turnover of this division will exceed CHF 500 m in the year 2000. The global Sika network with production and sales companies in 58 countries will allow a roll-out of the Tivoli products outside Germany and France through Sika's own organisation. This is a prerequisite when doing business with large international Key Accounts.

The Tivoli Group, Hamburg has its activities in the malt business and, through the Holsten Brewing Group, in the beverage market. With this step, Tivoli will concentrate more on its core business.

The transaction is subject to German regulatory approval.



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