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SIKA ACQUIRES MANUFACTURER OF POLYURETHANE FOAM SYSTEMS IN BELARUS

Sika has agreed to acquire Belineco LLC, a Belorussian manufacturer of polyurethane foam systems. With the acquisition Sika will further expand its know-how in the production and development of polyurethane foams. Together, the two companies will gain better access to the trade distribution channels in Eastern Europe. The acquired business generates annual sales of CHF 23 million. The transaction is subject to approval by anti-trust authorities.

Belineco, based near Brest, has been growing with strong momentum over the past years and has built up a solid market position in Belarus and Russia. In its state-of-the-art manufacturing facility, the company produces polyurethane foams sold via trade distribution channels in Eastern European markets. The acquisition provides Sika with expanded production capacity and know-how for polyurethane foam systems. With its geographical footprint focused on Eastern Europe, it perfectly complements the recently acquired Swiss-based Polypag polyurethane foam business. The acquisition of Belineco will enhance Sika's product offering for the trade distribution channels and improve store penetration with larger distributors. It will open up cross-selling opportunities for the combined portfolio through these channels as well as for Belineco foams in Sika's roofing and facade systems.

Ivo Schädler, Regional Manager EMEA: "The acquisition of Belineco will strengthen our Sealing & Bonding business in Eastern Europe and open up exciting, new cross-selling opportunities. The improved access to trade distribution channels will increase our market penetration in this region and drive the continued growth of both companies. We are happy to welcome Belineco's employees into the Sika team and are excited about expanding our business together."

SIKA CORPORATE PROFILE

Sika is a specialty chemicals company with a leading position in the development and production of systems and products for bonding, sealing, damping, reinforcing and protecting in the building sector and motor vehicle industry. Sika has subsidiaries in 101 countries around the world and

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manufactures in over 200 factories. Its more than 20,000 employees generated annual sales of CHF 7.09 billion in 2018.