



SIKA WITH RECORD RESULTS – STRONGER THAN EVER

SIKA MEDIA AND INVESTOR PRESENTATION
ZURICH, FEBRUARY 21, 2025

BUILDING TRUST



1. HIGHLIGHTS 2024, THOMAS HASLER (CEO)
2. SUCCESSFUL FIRST YEAR OF STRATEGY 2028, THOMAS HASLER (CEO)
3. STRONG BUSINESS EXECUTION, THOMAS HASLER (CEO)
4. FINANCIAL RESULTS, ADRIAN WIDMER (CFO)
5. OUTLOOK, THOMAS HASLER (CEO), CHRISTOPH GANZ (EMEA), MIKE CAMPION (AMERICAS), PHILIPPE JOST (ASIA/PACIFIC)
6. QUESTIONS AND ANSWERS

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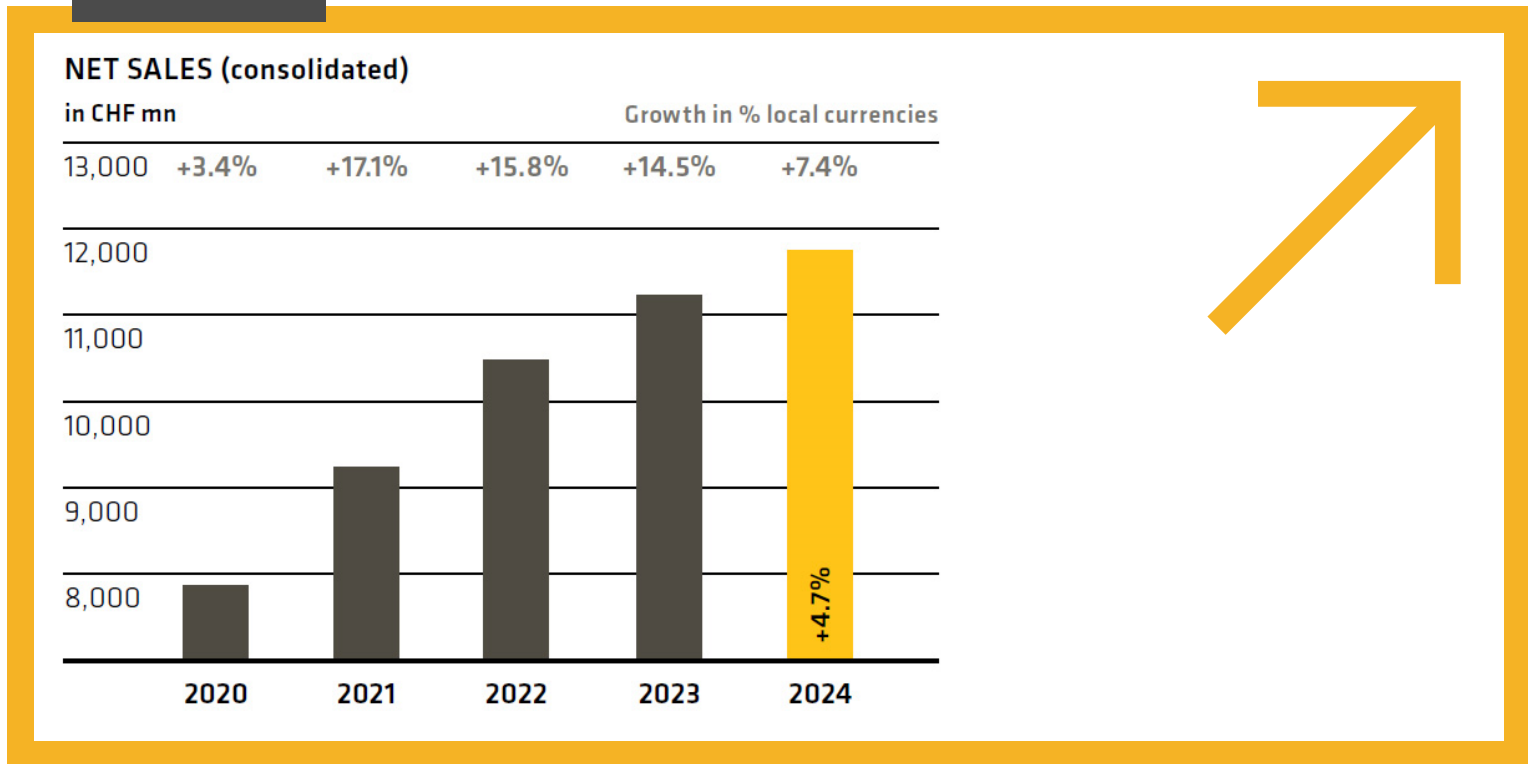
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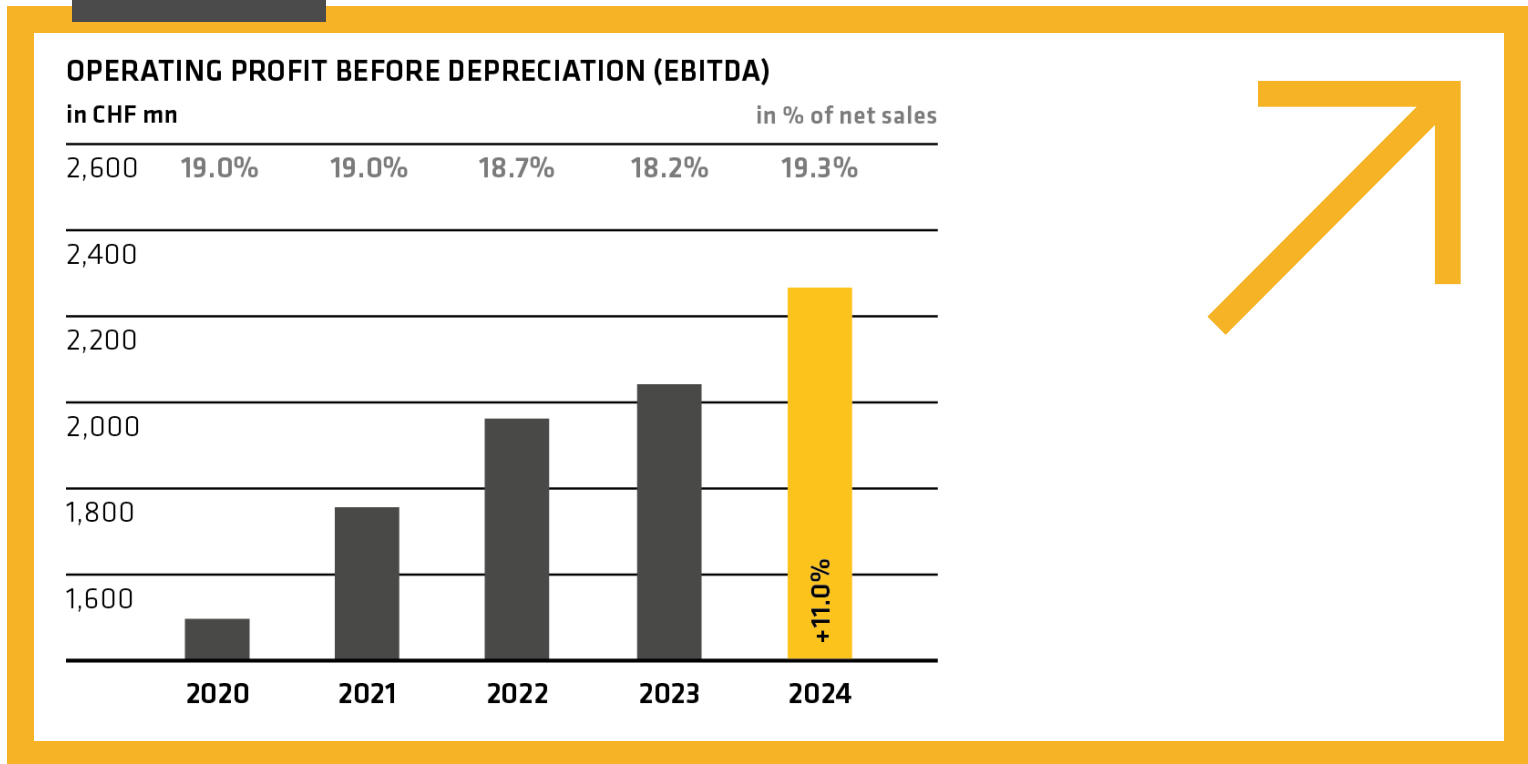
HIGHLIGHTS 2024

SIKA IS A GROWTH COMPOUNDER



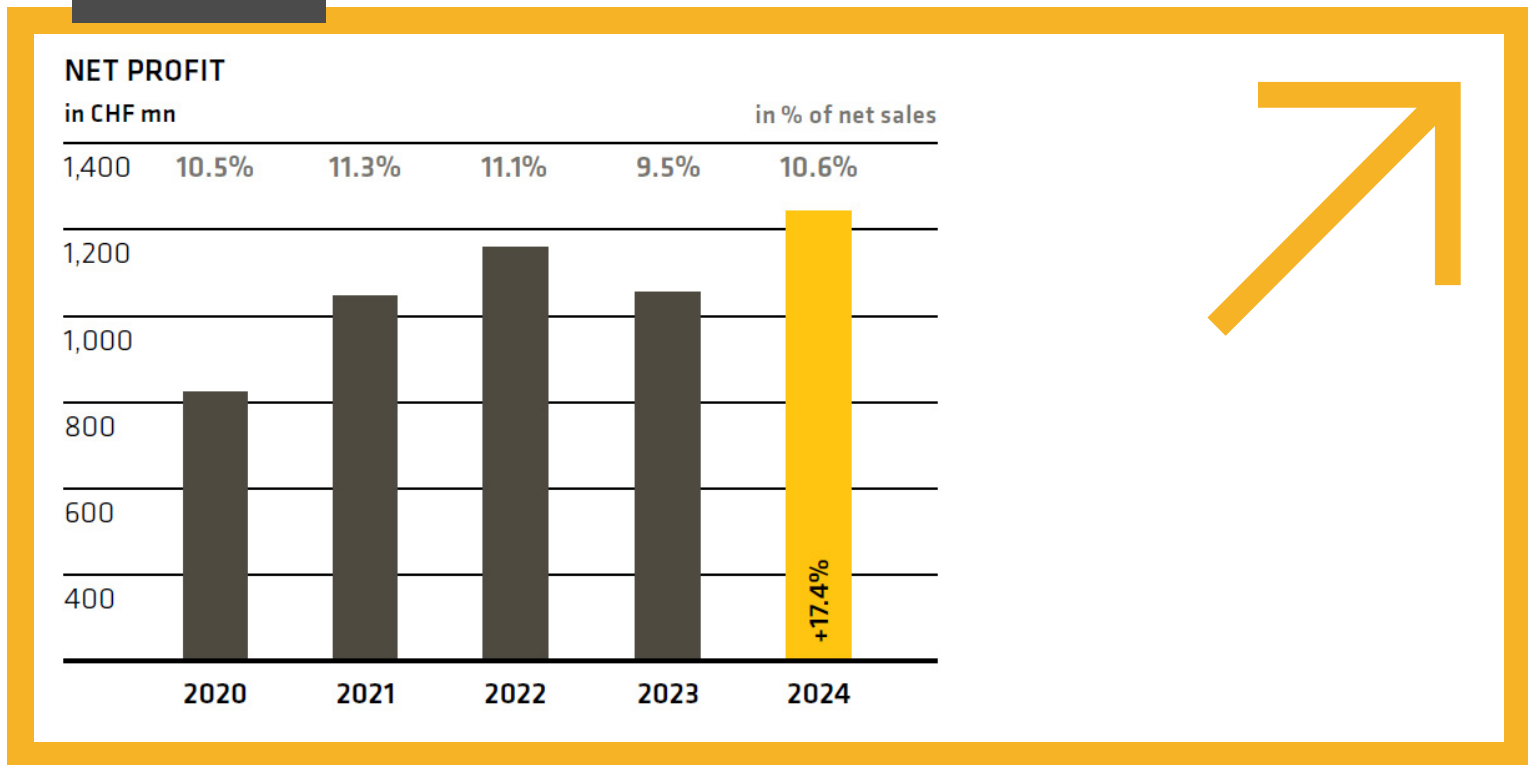
HIGHLIGHTS 2024

WITH STRONG PROFIT GENERATION OVER THE YEARS



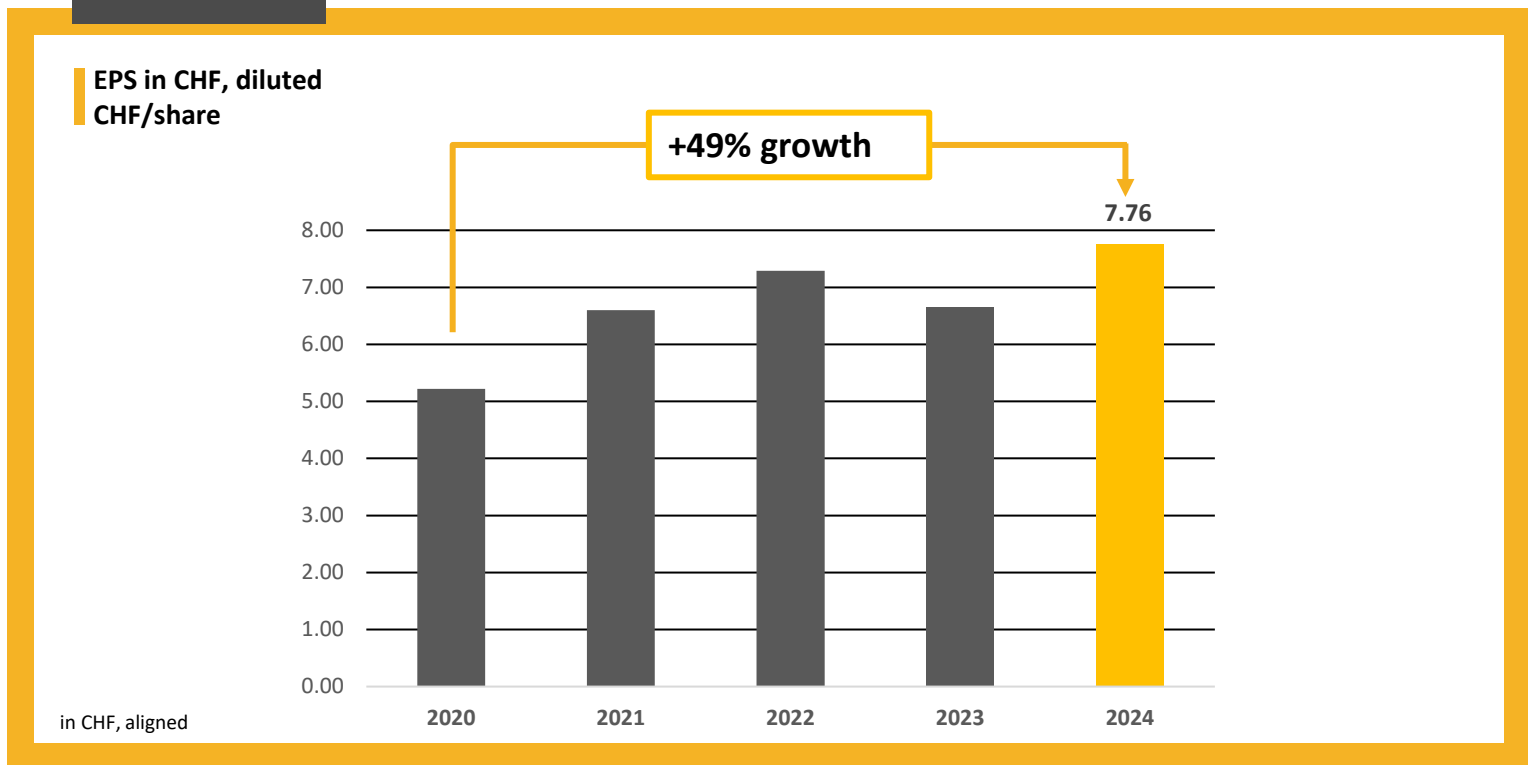
HIGHLIGHTS 2024

JUMP IN NET PROFIT OF 17.4%



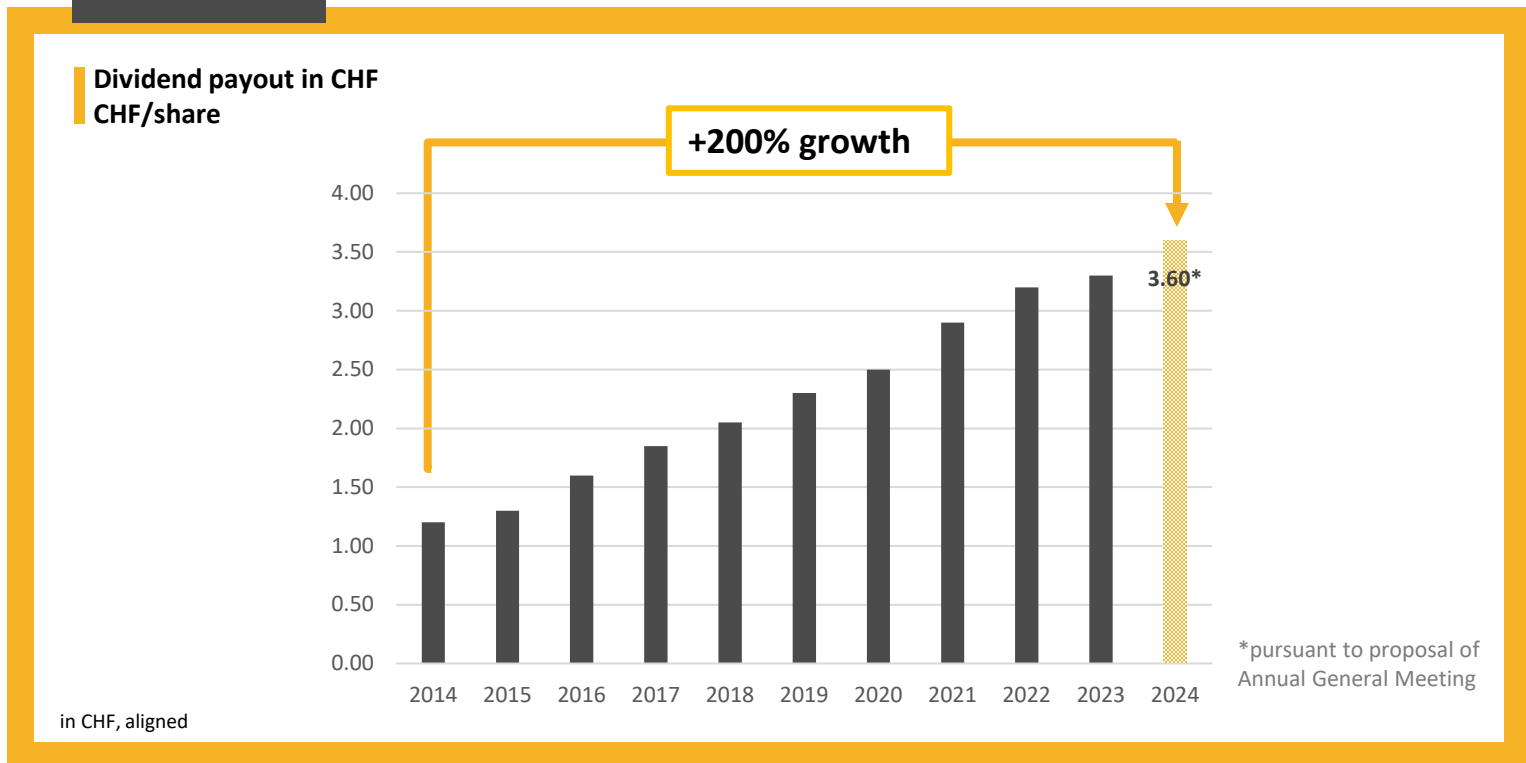
DRIVING VALUE WITH EPS AND DIVIDEND GROWTH

EPS GROWTH UNDERSCORING LONG-TERM VALUE

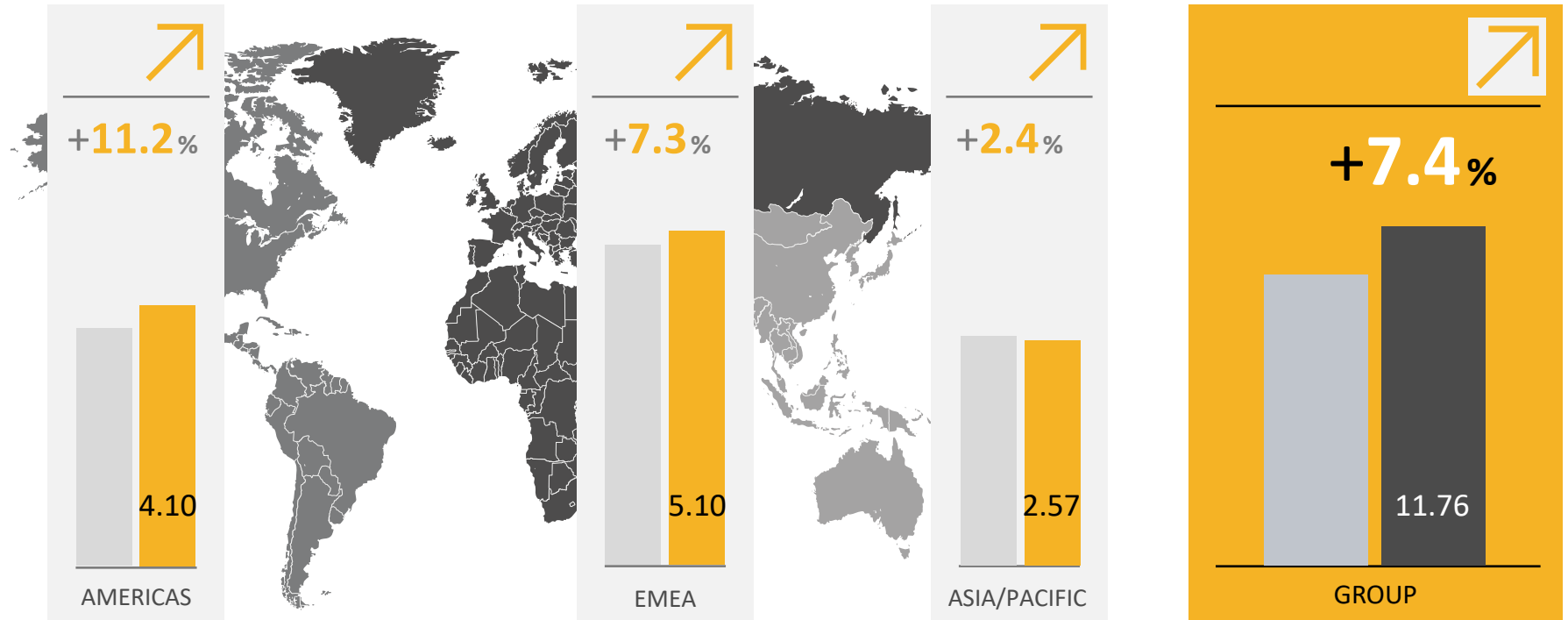


DRIVING VALUE WITH EPS AND DIVIDEND GROWTH

RELIABLE AND INCREASING DIVIDEND PAYOUT



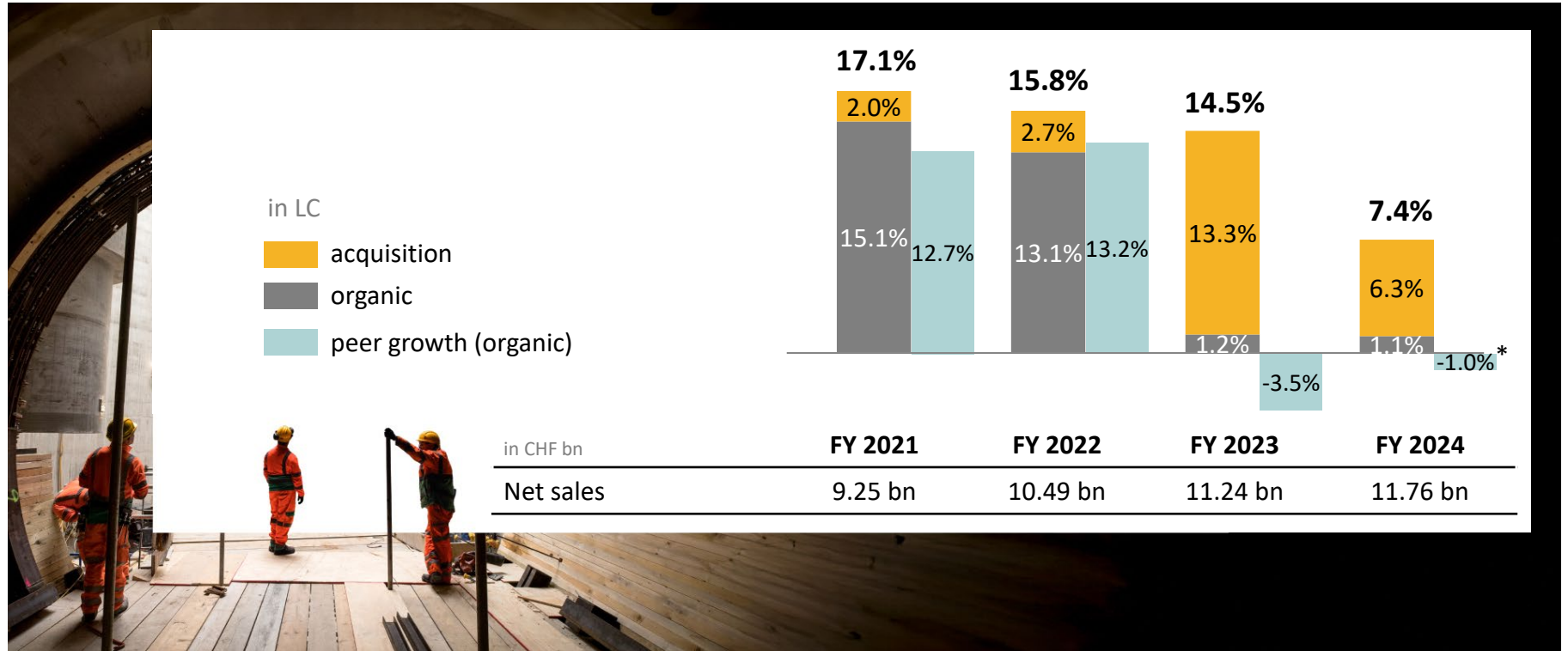
SIKA WITH RECORD SALES 2024 OF CHF 11.76 BILLION GROWTH IN ALL REGIONS



2023 2024

(in CHF billion, growth in LC)

SIKA GAINING MARKET SHARE OVER THE YEARS OUTGROWING ITS PEERS



HIGHLIGHTS 2024

HIGH EMPLOYEE ENGAGEMENT SCORE

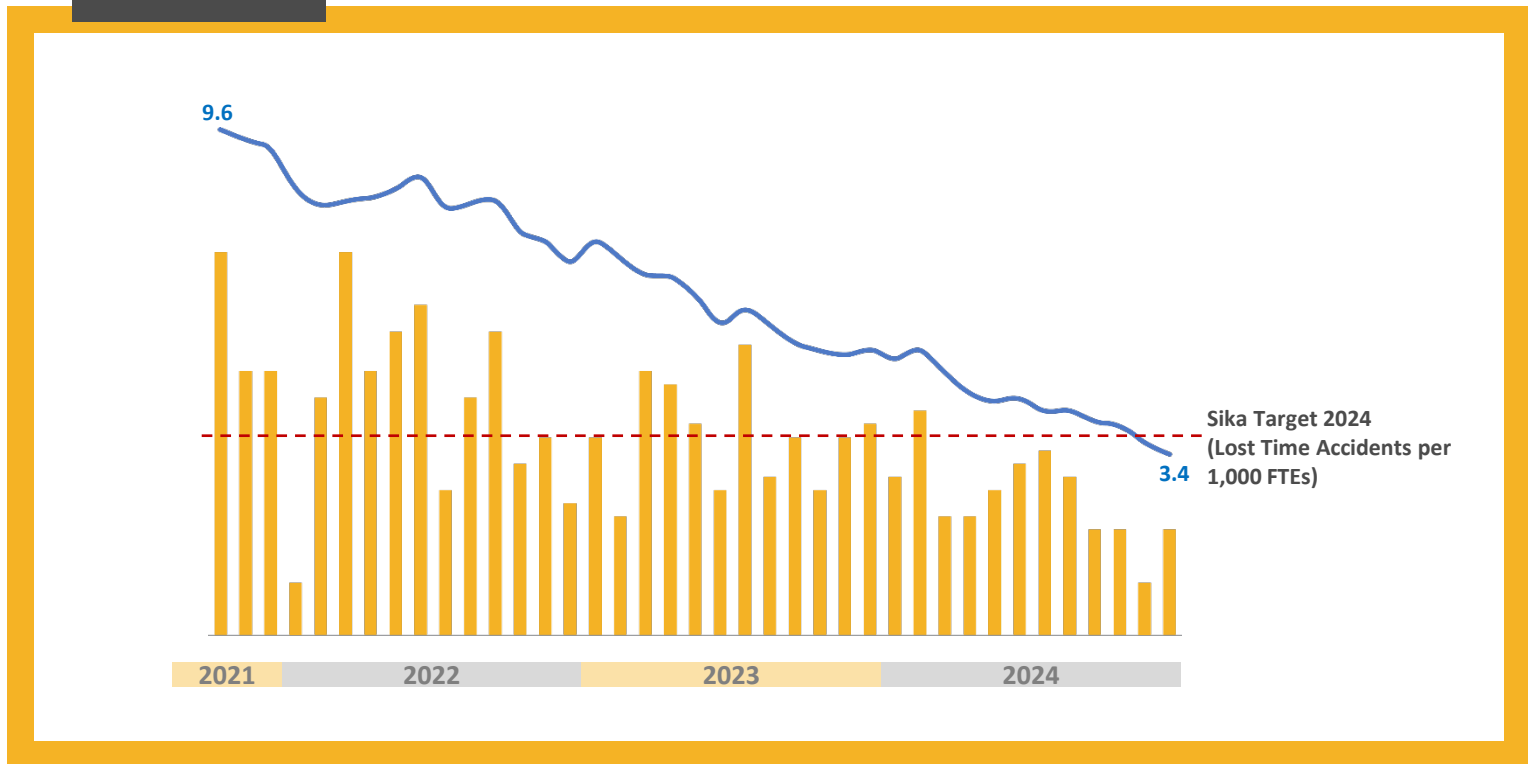


HIGH ENGAGEMENT SCORE

Fueled by strong identification with company and confidence in management and strategy.

HIGHLIGHTS 2024

SAFETY FIRST – PROTECTING OUR PEOPLE



HIGHLIGHTS 2024

KEY NON-FINANCIAL METRICS

LOST TIME ACCIDENTS PER 1,000 FTEs

-36.6%

WASTE DISPOSED PER TON SOLD

-4.0%

GHG EMISSIONS (SCOPE 1 AND 2)

-10.3%

WATER DISCHARGE PER TON SOLD

-7.0%

HIGHLIGHTS 2024 AT A GLANCE

SIKA WITH RECORD RESULTS – STRONGER THAN EVER

- Record sales of CHF 11.76 billion (+4.7% in CHF), increase in local currencies +7.4%
- Increase in material margin to 54.5% (2023: 53.6%)
- 11.0% growth in operating profit before depreciation and amortization (EBITDA) to CHF 2,269.5 million (previous year: CHF 2,044.7 million)
- Strong increase in EBITDA margin to 19.3% (2023: 18.2%)
- 17.4% jump in net profit to CHF 1,247.6 million (previous year: CHF 1,062.6 million)
- 16.7% increase in diluted earnings per share to CHF 7.76 (previous year: CHF 6.65)
- Proposed dividend per share of CHF 3.60 (previous year: CHF 3.30)
- Key non-financial results:
 - Employee engagement rate of 86%
 - -36.6% of Lost Time Accidents per 1,000 FTEs
 - -10.3% of scope 1 and 2 GHG emissions
 - -4.0% of waste disposed per ton sold and -7.0% of water discharge per ton sold

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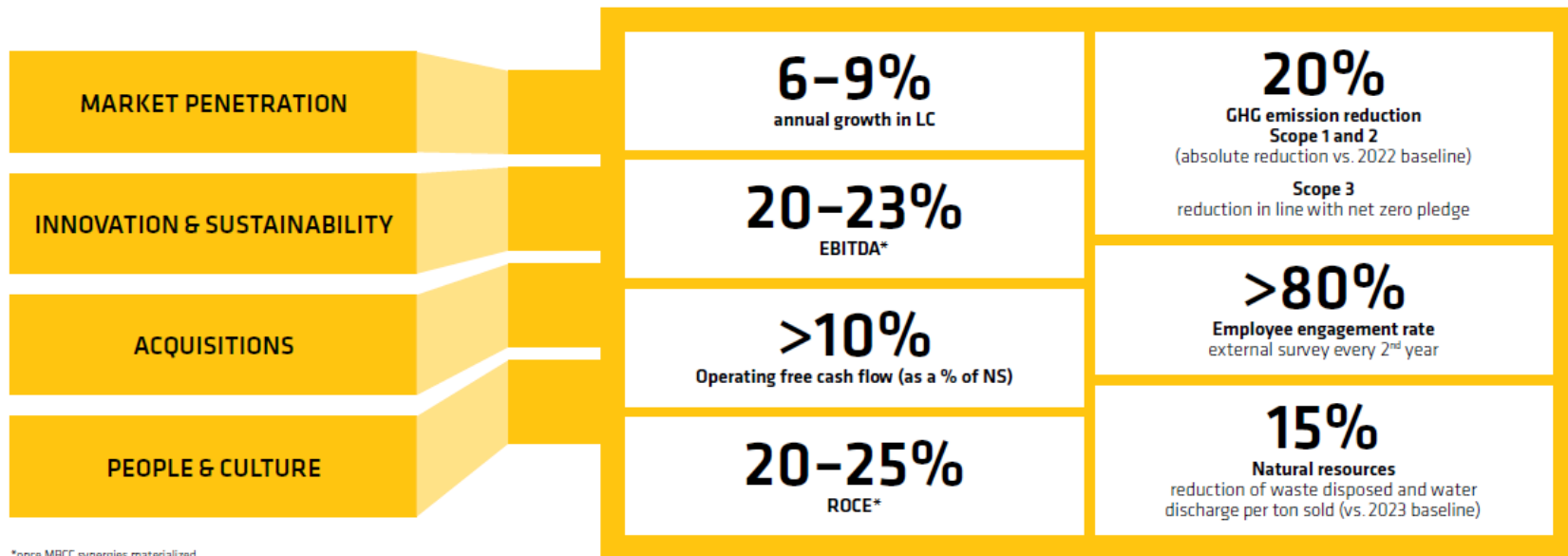
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STRATEGY 2028

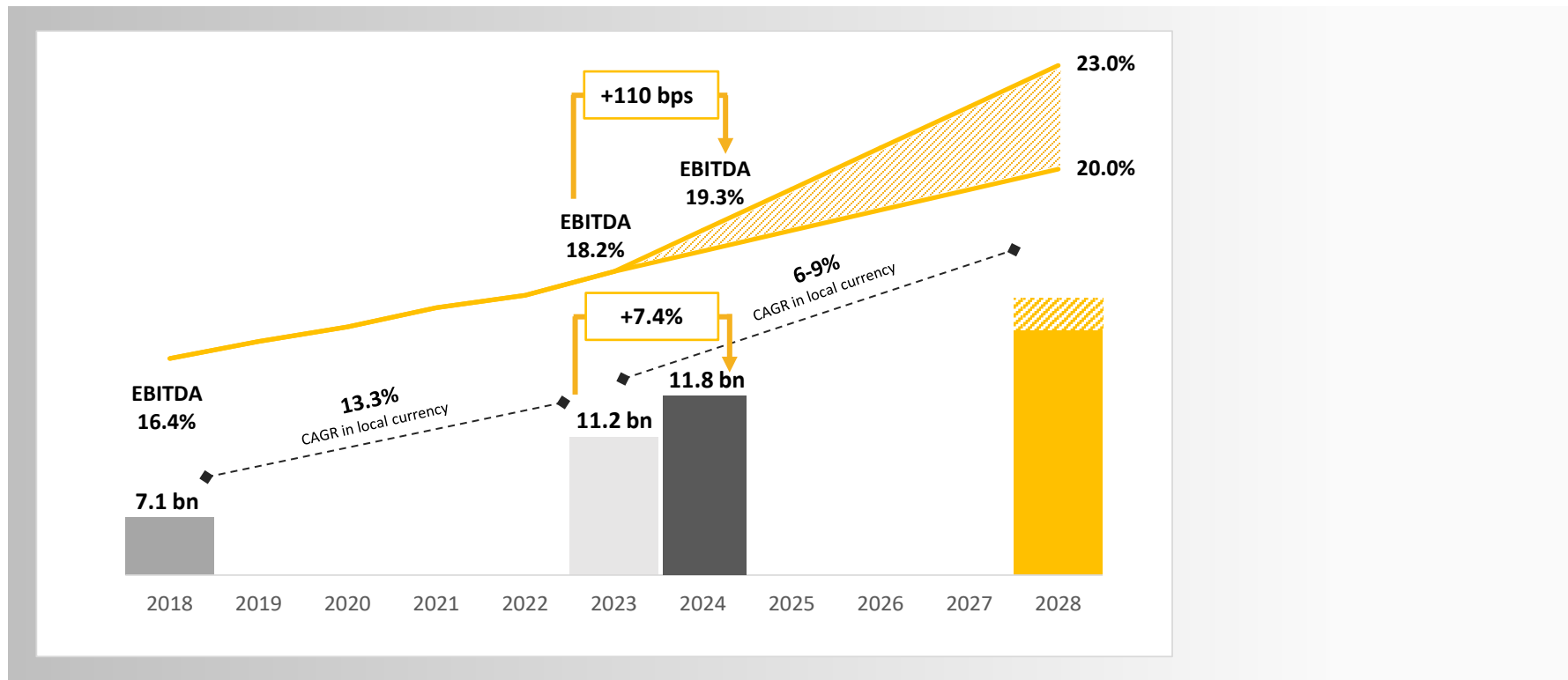
FIRST YEAR OF SUCCESSFUL EXECUTION



*once MBCC synergies materialized

STRATEGIC OUTLOOK UPDATE 2028

CONTINUED REVENUE AND PROFITABILITY GROWTH



TARGET MARKETS – FOCUS ON ATTRACTIVE MARKETS

SOLUTIONS, LIFE-CYCLE MANAGEMENT, ONE STRONG BRAND

Concrete



Waterproofing



Roofing



Building Finishing



Flooring & Coating



Sealing & Bonding



Engineered Refurbishment



Industry



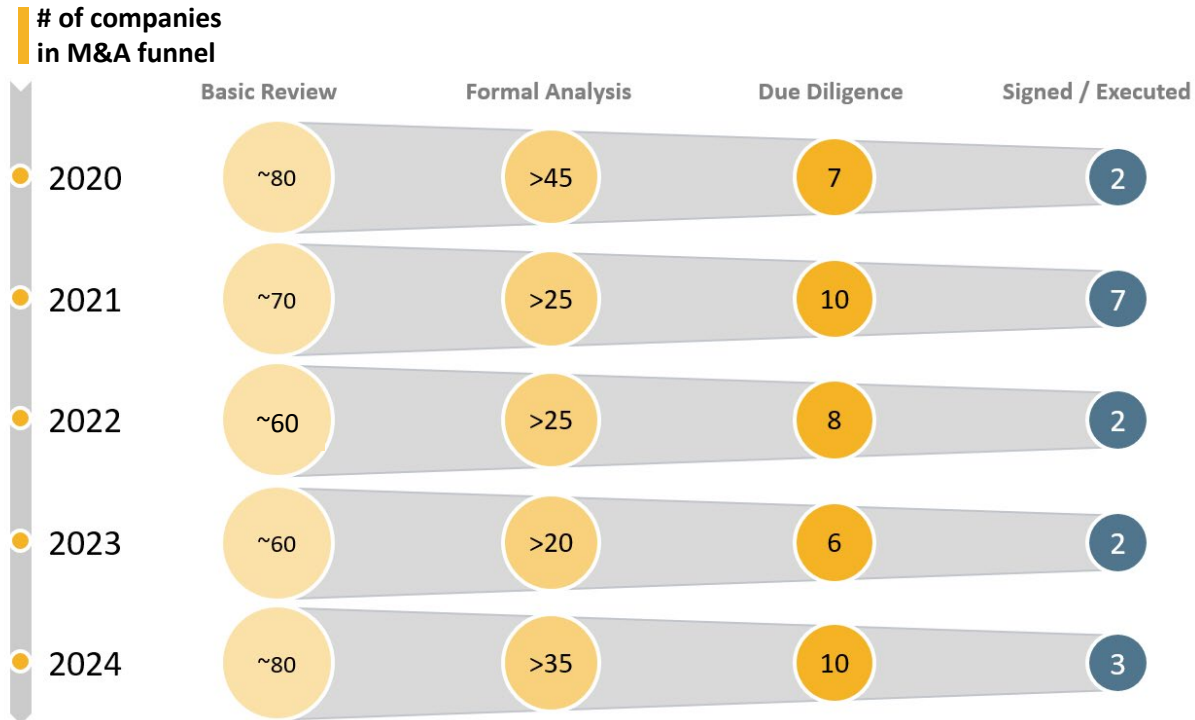
BALANCED BUSINESS MIX

STRONG CROSS-SELLING INTO VERTICAL MARKETS



SIKA'S EXCEPTIONAL ACQUISITION HISTORY

M&A FUNNEL FROM 2020 TO 2024

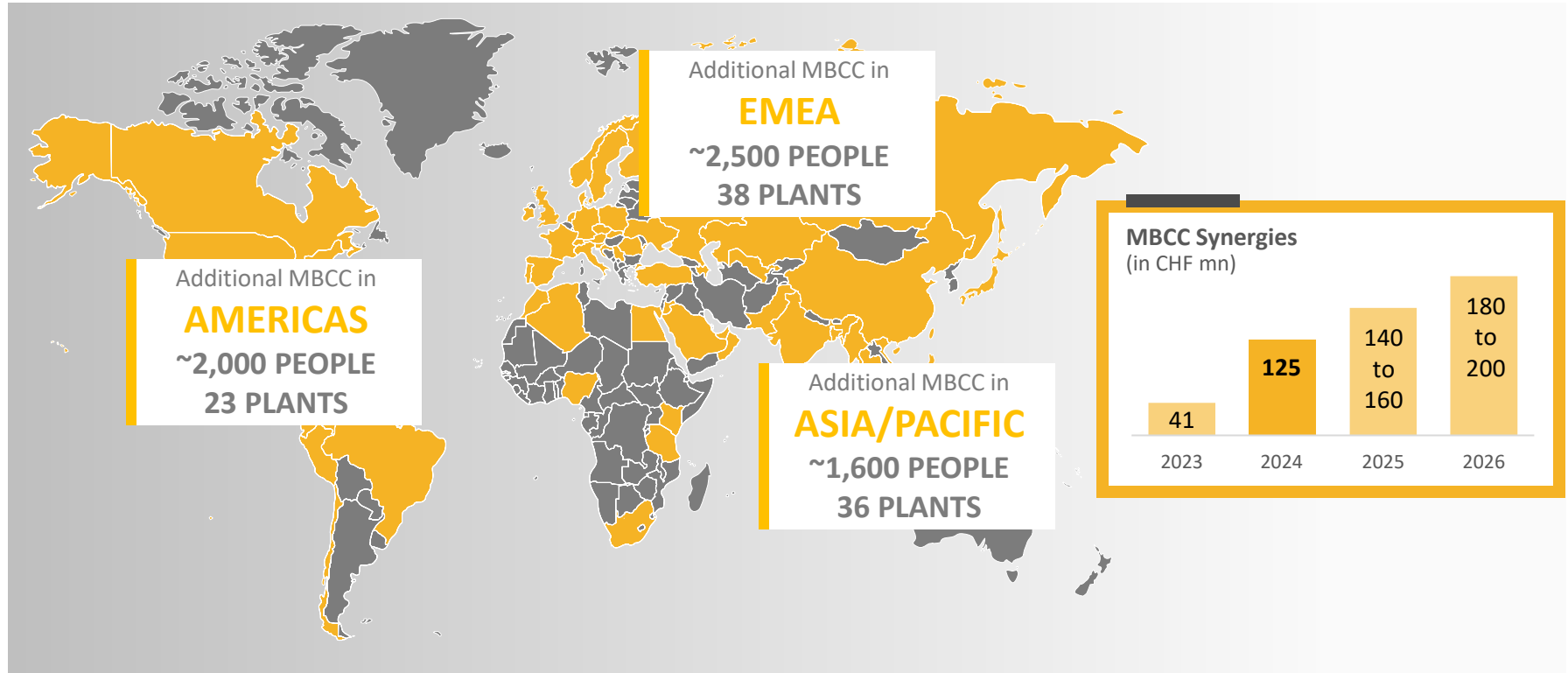


16 acquisitions completed of which 15 bolt-on acquisitions with **CHF 50 million sales on average***

* excluding large acquisition (MBCC)

SUCCESSFUL INTEGRATION OF MBCC

SYNERGY GUIDANCE FOR 2024 (CHF 80-120 MN) EXCEEDED



Note: Highlighted countries refer to all acquired business activities

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STRONG BUSINESS EXECUTION

GLOBAL SOLUTIONS FOR LASTING INFRASTRUCTURE

Gordie Howe International Bridge, USA and Canada



With length of 2.5 km, longest cable-stayed bridge in North America

M2 Highway, Montenegro



16 tunnels and 20 bridges on a 41 km long highway section

Thames Tideway Tunnel, London, UK



95% reduction of sewage pollution into the River Thames

STRONG BUSINESS EXECUTION

GLOBAL DATA CENTER CONSTRUCTION



- CHF 700 billion data center investment globally by 2028
- Focus on speed, quality, and carbon footprint
- 13,000 tons CO₂eq can be saved throughout the lifetime of a typical 25,000 m² data center thanks to Sika solutions

STRONG BUSINESS EXECUTION

INNOVATION POWER

Sika Fibers for Reinforced Concrete



- Higher durability and longer life cycle of concrete
- Best practice for reducing CO₂ emissions*

Concrete Recycling



- A total of 500 million m³ of fresh concrete discarded every year
- Innovative admixtures that simplify recycling

Self-healing Membrane for Modern Flat Roofs



- Membrane automatically seals damages when exposed to water, ensuring long-term waterproofing
- Higher lifespan, longer lifecycle

*Avoided Emissions Initiative led by the World Business Council for Sustainable Development (WBCSD)

STRONG BUSINESS EXECUTION

INNOVATION POWER

Conductive Flooring Systems for Protection of Sensitive Equipment



- Sika conductive flooring systems eliminate transfer of electrical charge to sensitive electrical and electronic equipment
- Prevent damages to microelectronic parts

Cement-free Tile Adhesives



- Quick and easy to apply, increased efficiency on job site and improved health & safety for applicator
- 50% lower carbon footprint

STRONG BUSINESS EXECUTION

DIGITAL SOLUTIONS – INCREASING VALUE OF REAL-TIME DATA



More Transparency

- Global digital lab for accelerated R&D activities

Higher Efficiency for Customers

- Digital solutions for faster analysis and optimized usage

Real-time Monitoring and Repairing

- Built in sensors for lifelong tracking and predictive maintenance

Data-enabled Innovation

- Insights to unlock innovation and new opportunities

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FINANCIAL HIGHLIGHTS 2024

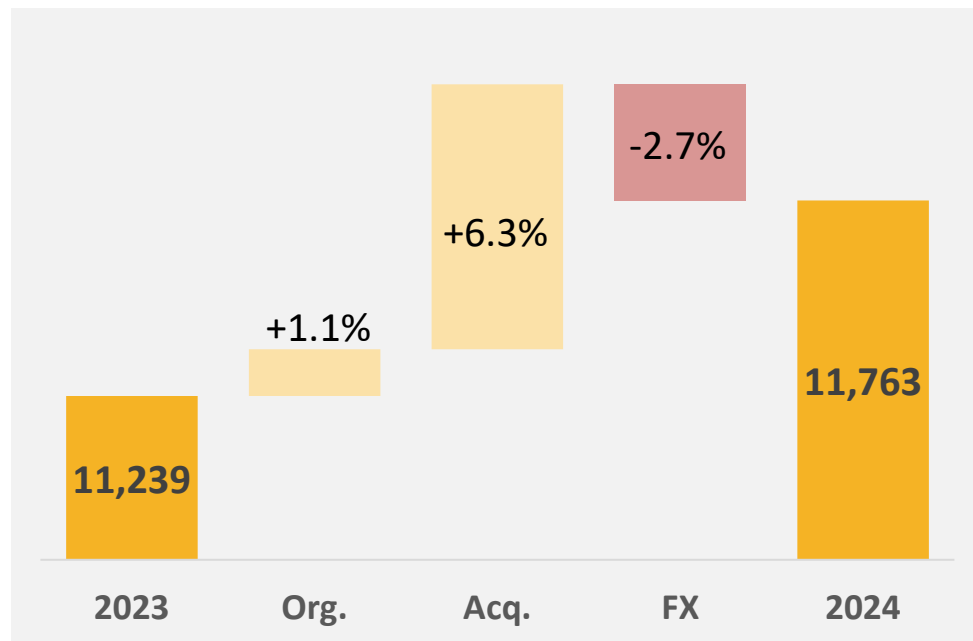
- Net sales: CHF 11,763.1 million (+7.4% in LC, +4.7% in CHF)
- Further improved profitability on all levels:
 - Expansion of Material Margin of +0.9% pts to 54.5% (53.6% in previous year)
 - EBITDA: CHF 2,269.5 million (+11.0%) or 19.3% of net sales (vs. 18.2% in previous year)
 - EBIT: CHF 1'713.9 million (+10.6%) or 14.6% of net sales (vs. 13.8% in previous year)
 - Net profit: CHF 1,247.6 million (+17.4%)
- Strong OFCF of CHF 1,402.9 million (CHF 1,441.5 million in previous year)
- Net debt/EBITDA ratio of 2.2x (2.6x in previous year)
- Attractive dividend increase of +9.1% per share proposed

SALES 2024

7.4% GROWTH IN LOCAL CURRENCIES

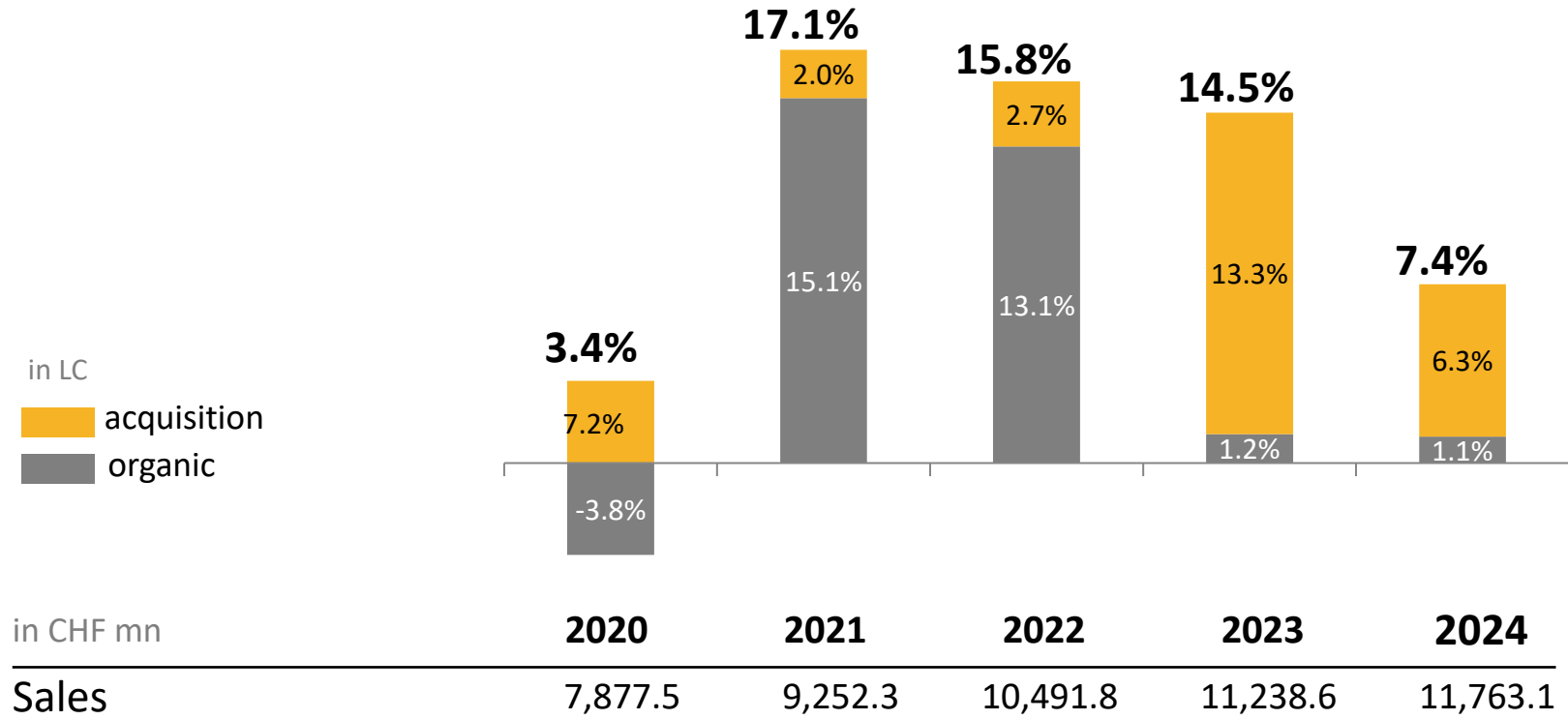
in CHF mn	2023	2024
Net sales	11,238.6	11,763.1

Organic growth	+125.5
Acquisition effect	+709.9
Currency effect	-310.9



SALES GROWTH LAST FIVE YEARS

STRONG GROWTH IN VARYING ENVIRONMENTS



INCOME STATEMENT

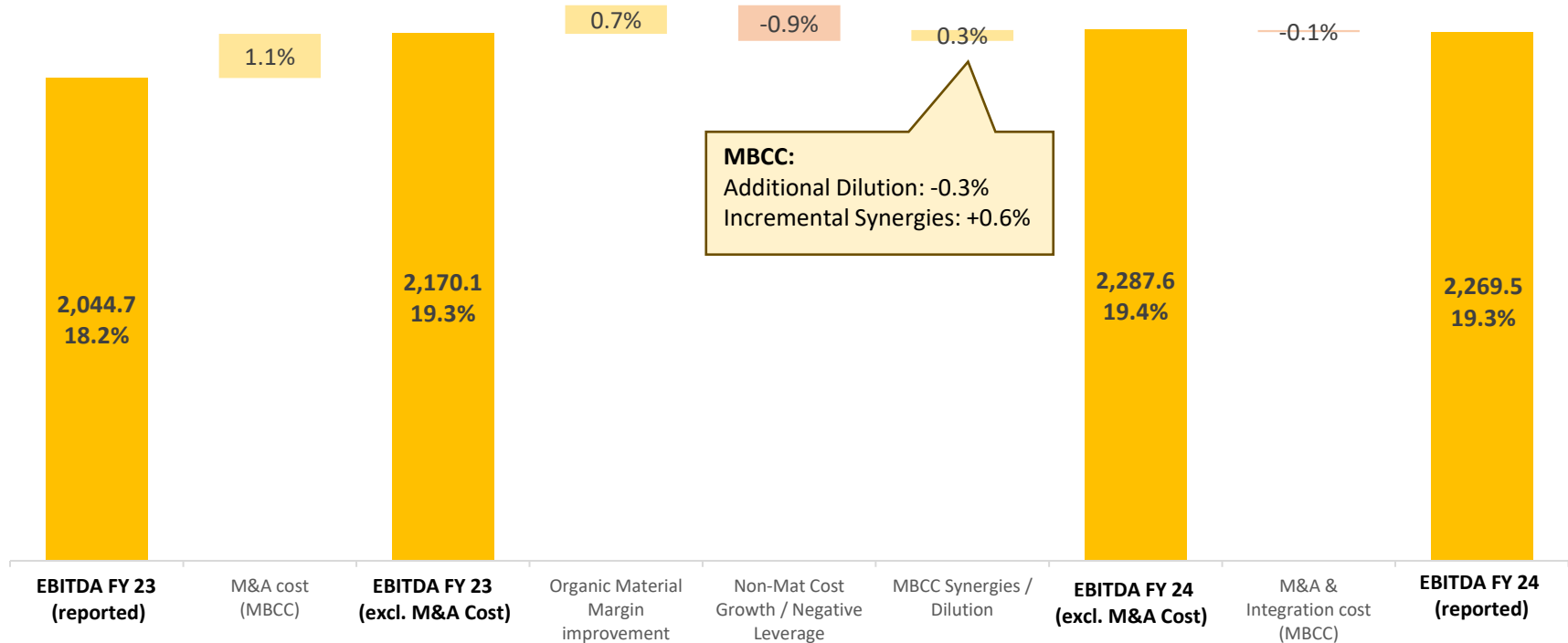
STRONG GROWTH, OVER-PROPORTIONAL PROFITABILITY DEVELOPMENT

in CHF mn

	2023	NS	2024	NS	Growth
Net sales	11,238.6	100%	11,763.1	100%	+4.7%
Gross result	6,024.8	53.6%	6,416.0	54.5%	+6.5%
Personnel costs	-2,006.8	-17.8%	-2,143.6	-18.2%	+6.8%
Other OPEX	-1,973.3	-17.6%	-2,002.9	-17.0%	+1.5%
EBITDA	2,044.7	18.2%	2,269.5	19.3%	+11.0%
Depreciation and amortization	-495.6	-4.4%	-555.6	-4.7%	+12.1%
EBIT	1,549.1	13.8%	1,713.9	14.6%	+10.6%
Interest and financial expenses (net)	-212.7		-150.9		-29.1%
Income taxes	-273.8		-315.4		+15.2%
Net profit	1,062.6	9.5%	1,247.6	10.6%	+17.4%
Tax rate		20.5%		20.2%	

EBITDA IMPROVEMENT 2024

STRATEGIC LEVERS DRIVING IMPROVEMENT

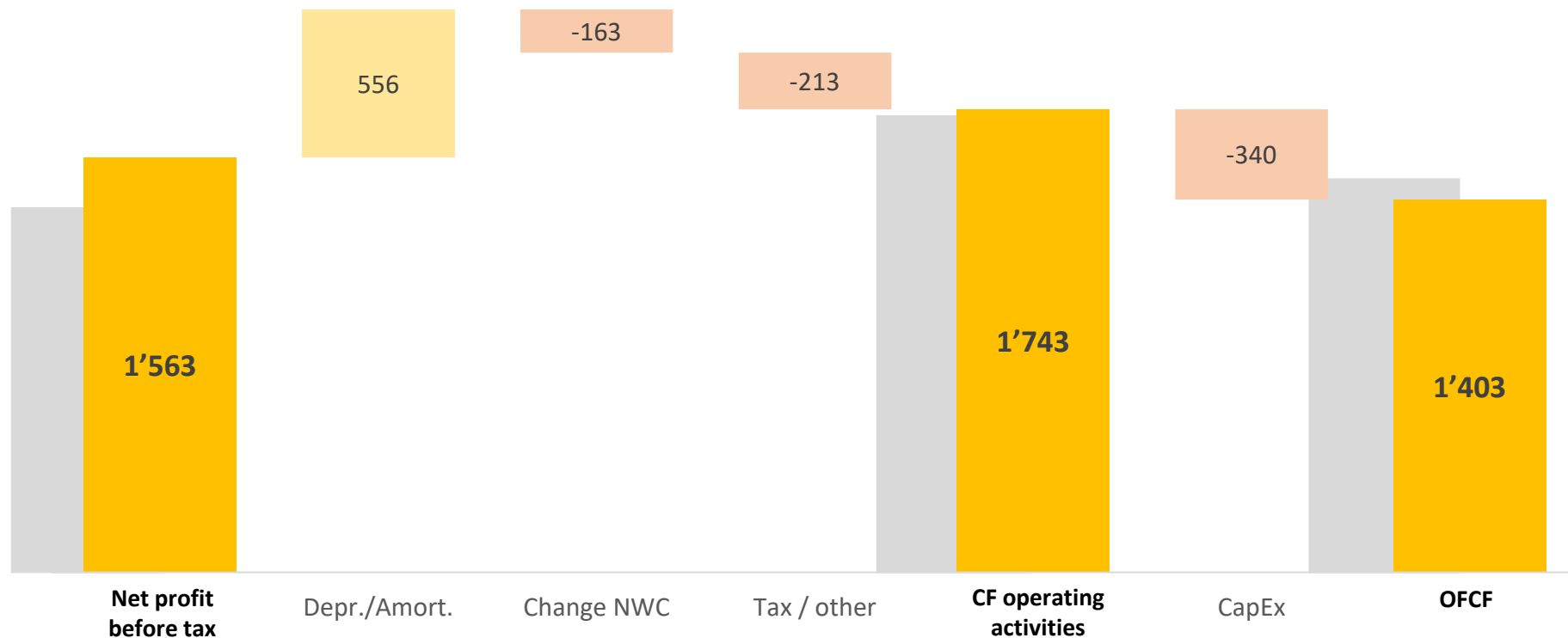


CONSOLIDATED BALANCE SHEET

SOLID BALANCE SHEET WITH EQUITY RATIO OF 44%

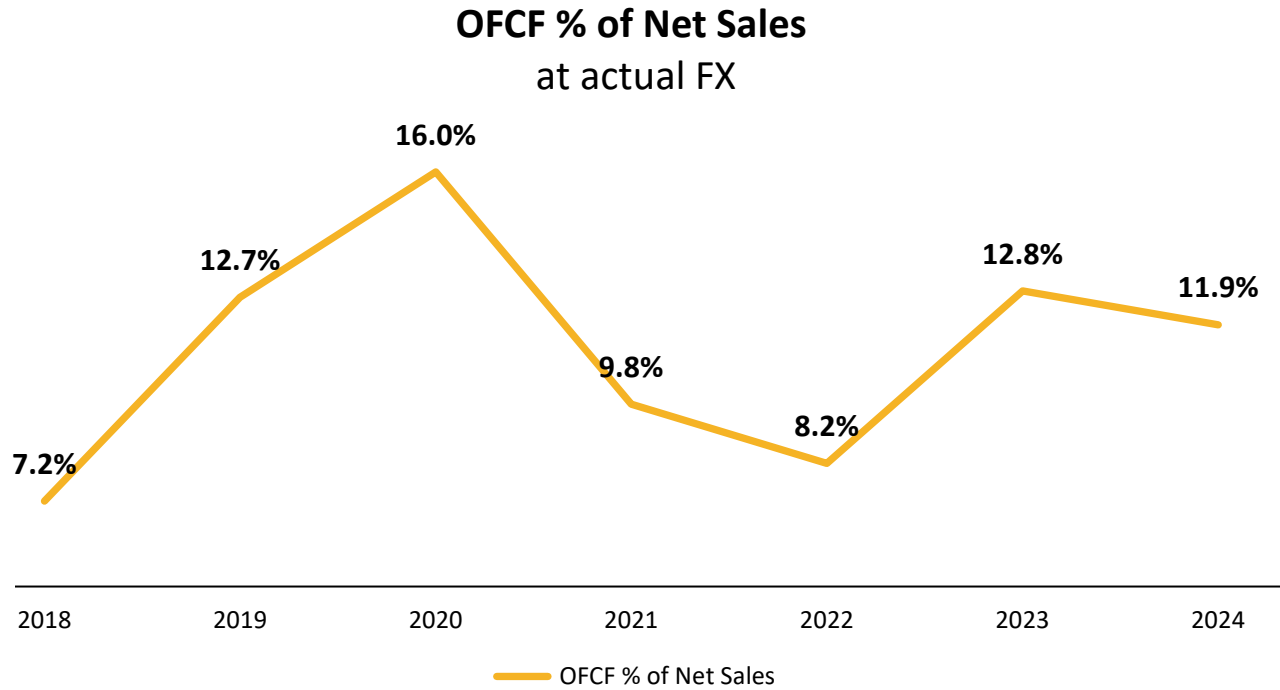
in CHF mn	31.12.2023	31.12.2024	Δ %
Cash and cash equivalents	643.9	707.5	+9.9%
Other current assets	3,561.4	3,855.8	+8.3%
Current assets	4,205.3	4,563.3	+8.5%
Fixed assets	2,257.3	2,458.5	+8.9%
Intangible assets	8,218.1	8,616.1	+4.8%
Other non-current assets	368.5	339.3	-7.9%
Total assets	15,049.2	15,977.2	+6.2%
Other current liabilities	2,402.5	2,385.6	-0.7%
Bonds (current)	1,012.6	199.8	-80.3%
Bonds (non-current)	3,752.6	3,997.2	+6.5%
Other non-current liabilities	1,948.3	2,347.8	+20.5%
Total liabilities	9,116.0	8,930.4	-2.0%
Shareholders equity	5,933.2	7,046.8	+18.8%
Total liabilities and equity	15,049.2	15,977.2	+6.2%
Net debt	5,219.7	5,039.6	-3.5%
ROCE	16.3%	14.2%	
Equity Ratio	39.4%	44.1%	

OPERATING FREE CASH FLOW DEVELOPMENT



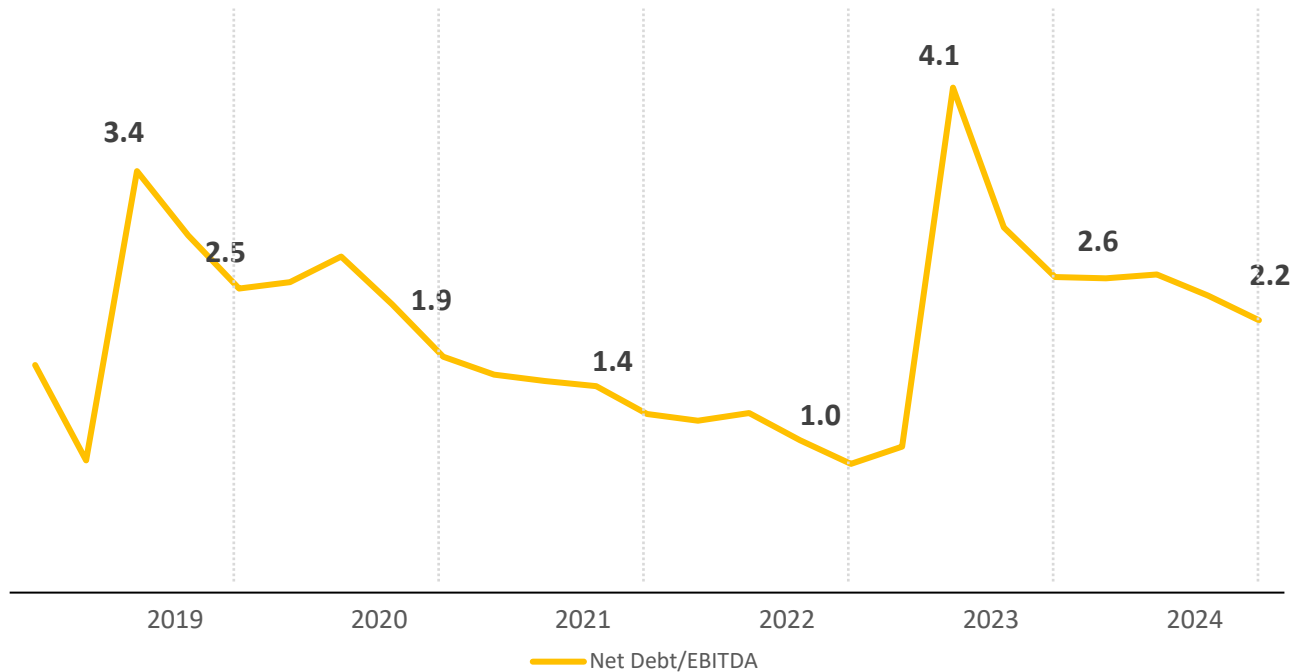
OPERATING FREE CASH FLOW DEVELOPMENT

SOLIDLY ABOVE 10% NET SALES TARGET...



NET DEBT/EBITDA DEVELOPMENT

...DRIVING FURTHER DELEVERAGING



DIVIDEND

BOARD OF DIRECTORS PROPOSES CHF 3.60 DIVIDEND PER SHARE

Dividend payment of CHF 3.60 per share (+9.1% vs. previous year)

in CHF mn

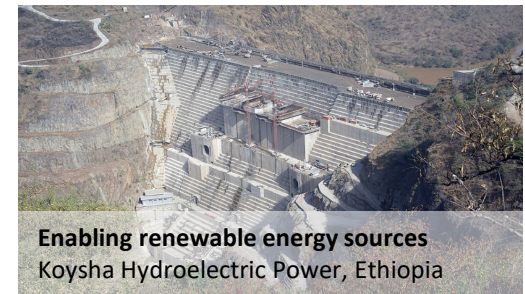
	2023	2024
Group profit (after minorities)	1,062.0	1,245.5
Dividend payment total	529.6	577.8
Dividend out of retained earnings	264.8	288.9
Dividend out of capital contribution reserve	264.8	288.9
Dividend per share	3.30	3.60
Total payout ratio	49.9%	46.4%

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OUTLOOK

REGION EMEA

- Continued challenging **market environment** in European construction and Automotive & Industry markets expected; booming markets in Africa and Middle East
- **Low-single digit growth** for the region expected; Middle East and Africa as growth engines
- **“Go where the money is”** – Exploring new market potential through Vertical Markets
- **“Cross-selling”** – Opportunities for construction and industry with $\approx 140,000$ m² of flooring for five battery production facilities in Germany, and Sika solutions for single batteries, battery modules, and final assembly of battery packs in France and Germany
- **Position Sika as “a leader in Residential Construction”** – Delivering full range of Sika construction solutions for 162 ultra luxury residences at the Six Senses project in Dubai and providing innovative solutions for renovation and new construction of more than 11,000 homes in France
- **Supporting major infrastructure projects across the region** – Working on the world’s largest desalination plant - with a capacity of 1,000,000 m³/day – in Saudi Arabia, supplying concrete solutions for the fourth hydropower project on Omo River in Ethiopia, and Sika solutions for new 400 km highway construction in Romania
- **Digitalization** – Using Artificial Intelligence to further increase customer centricity



OUTLOOK

REGION AMERICAS

- **Positive market trend** developing specially in the USA, cautious optimism in LATAM
- Sika expects **growth of mid-single digit** for the region with strong growth in the USA, in Brazil, and LATAM South
- Thanks to our local presence, close to **100% of all products and solutions that are sold in the USA are manufactured locally**, Sika will outperform the market
- **Reshoring and data centers** – Massive investment across the region, Stargate initiative with USD 110 billion investment in 20 AI-enabled data centers
- Infrastructure development – **Massive investments in infrastructure continue** across the region. Metros, bridges, ports, and tunnels continue
- A&I – **Automotive business will continue to grow** despite demanding market conditions with increasing content per vehicle. Industry applications in Transportation and Aftermarket
- Infrastructure projects – Continue to drive growth, both new build and refurbishment
 - Throgs Neck Bridge Restoration (NYC, USA)
 - Metro Santiago, Line 7 (Santiago, Chile)
 - Îles aux Tourtes bridge (Montreal, Canada)



OUTLOOK

REGION ASIA/PACIFIC

- Consumer confidence in China remains at low levels, resulting in a continuously difficult Chinese construction market, while **markets** in India, Indonesia, Vietnam, and Malaysia show robust growth rates.
- **Sika expects slight growth for the region.** Challenging construction environment in China, especially for project business. Strong development in Southeast Asia and India.
- In **Automotive & Industry Sika will continue to increase its share** of wallet with strong automotive portfolio into Japanese, Korean, and Chinese OEM.
- **Strong construction industry growth** outlook, especially in infrastructure projects, for India and Southeast Asia, driven by transportation and energy projects. Refurbishment of infrastructure is becoming a growing opportunity.
- **Distribution retail market** still offers a lot of growth opportunity both in China and the entire region, rollout is accelerating in Southeast Asia and India.
- Big infrastructure projects, for example:
 - India's first bullet train project, spanning 508 km between Mumbai and Ahmedabad
 - Grouts for offshore wind Jeonnam (Korea), Hailong (Taiwan), Huaneng (China)
 - Long Thanh International Airport (Vietnam)



India's first bullet train project, spanning 508 km between Mumbai and Ahmedabad



Long Thanh International Airport
Vietnam



Grouts for offshore wind
Korea, Taiwan, China

OUTLOOK

CONFIRMATION OF 2028 STRATEGIC TARGETS

- For 2025, Sika expects sales growth in local currencies of 3-6%
- Over-proportional increase in EBITDA and expansion of EBITDA-margin to 19.5%-19.8%
- Confirmation of 2028 strategic mid-term targets for sustainable, profitable growth

2025 expected
sales growth in LC

3-6%

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THANK YOU FOR YOUR ATTENTION

BUILDING TRUST

