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SIKA ACQUIRES LEADING CANADIAN MANUFACTURER OF CONCRETE REPAIR SYSTEMS

Sika has agreed to acquire King Packaged Materials Company, a large independent Canadian manufacturer of dry shotcrete and mortars for concrete repair. With the acquisition Sika will further expand its geographical footprint in Canada and improve its growth potential in the home improvement, construction, mining and tunneling markets. The acquired business generates annual sales of CHF 61 million with a workforce of 180 employees. Closing of the transaction is expected to take place in the second quarter 2019.

King is a family owned business and a well-established manufacturer of products for the construction and mining industry as well as for the home improvement distribution channel. The portfolio includes shotcrete solutions, grouts, and repair and masonry mortars.

The company has an excellent reputation for its recognized brands, its high quality and reliable product solutions, and its strong technical sales expertise. King operates three large state-of-the-art plants, two of which are located at Boisbriand, Quebec, close to Montreal, and at Brantford, Ontario, near Toronto, which are the most populated regions in Canada with dynamic construction activities. Another plant is situated in Sudbury, Northern Ontario, close to the mining industry.

Christoph Ganz, Regional Manager Americas: “With the acquisition of King and its broad and highly complementary product offering we will further strengthen our presence in Canada and open up exciting new cross-selling opportunities. Especially in the home improvement market and in the growing tunneling and mining market segments, the acquisition of King Packaged Materials will make Sika one of the leading suppliers of concrete solutions in Canada. We look forward to a successful joint future and would like to extend a very warm welcome to all King employees as they join the Sika team.”

The owners of King Packaged Materials Company, the Hutter and Macpherson families, strongly believe that Sika is the ideal partner to continue the growth of King products in all of their

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market sectors. They look forward to the joint business and sales activities which offer great potential to expand the product portfolio across Canada and internationally.

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