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**Ad Hoc Announcement Pursuant to Article 53 of the SIX Exchange Regulation Listing Rules**

## **STRONG START TO THE YEAR: RECORD SALES AND HIGH, DOUBLE-DIGIT GROWTH IN THE FIRST QUARTER**

- **High, double-digit growth of +20.1% in local currencies**
- **Q1 sales of CHF 2,648.0 million (+13.8% in CHF)**
- **Acquisition effect of 19.9%**
- **Negative currency effect of –6.3%**
- **Acquisition of Kwik Bond in the USA**
- **Outlook for fiscal 2024 confirmed**
  - **Sales growth in local currencies of 6–9%**
  - **Over-proportional increase in EBITDA**
  - **Confirmation of 2028 strategic targets for sustainable, profitable growth**

Sika can look back on a successful start to the current financial year and increased its sales in local currencies by 20.1% in the first quarter of 2024. A high acquisition effect of 19.9% contributed to the first-quarter new record sales. This was mostly accounted for by the MBCC acquisition, which was consolidated as of May 2023. Sika again succeeded in growing organically in a shrinking overall market. The strong Swiss franc provided a negative currency effect of –6.3%. In the first quarter of 2024 Sika thus generated sales of CHF 2,648.0 million, corresponding to a rise in sales in Swiss francs of 13.8%.

Thomas Hasler, CEO: “Sika got off to a dynamic start to the new financial year and made strong progress in the first quarter. As expected, the positive momentum continued for Sika. In the EMEA region the trend remains positive, and Sika made clear advances in the Americas region. By contrast, we recorded a rather slower start to the new year in the Asia/Pacific region. For 2024 as a whole we expect the construction markets to recover. With our ability to capitalize on megatrends early on and provide sustainable, high-performance solutions for the many challenges faced by our customers and society, we are very well positioned to continue expanding our leading global position. The successful integration of MBCC with its

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complementary products and markets and highly motivated employees is generating additional growth and will enable us to further expand our market share.”

### **DOUBLE-DIGIT GROWTH AND MARKET SHARE GAINS IN ALL REGIONS**

All regions performed well and contributed to Sika’s further growth and the expansion of business activity. Sika achieved further organic growth in the first quarter and expanded its market share.

In the first three months of 2024, sales in the EMEA region (Europe, Middle East, Africa) increased by 22.4% in local currencies (previous year: –4.7%). The positive trend toward more infrastructure and commercial construction projects in the EMEA region continued in the first quarter of the current financial year. Sika also achieved growth in the distribution business. At the local level, the countries in the Middle East and Africa, as well as in Southern and Eastern Europe generated further growth. Business activity remains subdued in Germany and Austria. The automotive business, integrated at the regional level since the introduction of Strategy 2028, got off to a slow start in the first quarter, especially in the EMEA region, due to the lower number of new vehicles produced.

In local currency terms, the Americas region achieved a 21.1% increase in sales (previous year: 5.1%). High interest rates and an increasing shortage of specialist labor are continuing to weigh on construction activity in North America, with negative repercussions for the wider construction economy. This trend is countered by infrastructure projects supported increasingly by state funding programs and by projects related to the reshoring of production facilities to the USA. Latin America is also generating growth and contributing to the rise in regional turnover. Sales grew in the automotive business as Sika technologies installed in new vehicles increased significantly compared to prior year period.

The Asia/Pacific region increased sales by 14.1% (previous year: 2.6%). In China, Sika recorded growth in distribution business, which contrasted with a decline in project business despite greater stimulus from the government. The Southeast Asian markets showed a mixed development. While Indonesia, for example, continued to grow, other countries such as

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Singapore declined. In the first quarter, Sika systematically expanded its supplies to local automobile manufacturers in China and India.

### OUTLOOK FOR 2024

For 2024, Sika is confident that it will be able to successfully continue its strategy built on sustainable and earnings-oriented growth even in a slowly recovering economic environment. Sika is driving change in the building sector and automotive industry towards automation, digitalization, and sustainability with countless innovations. Around the world, construction experts, developers, industrial companies, and other stakeholders rely on Sika's top-quality, easy-to-apply solutions and on their strong sustainability performance.

For 2024 Sika expects sales growth in local currencies of 6–9%, with an over-proportional increase in EBITDA.

### NET SALES IN THE FIRST THREE MONTHS OF 2024

In CHF mn	1.1.2023 - 31.3.2023	1.1.2024 - 31.3.2024	Year-on-year change (+/- in %)				
			In CHF	In local currencies <sup>1</sup>	Currency effect	Acquisition effect <sup>2</sup>	Organic growth <sup>3</sup>
<b>By region</b>							
EMEA	1,036.4	1,210.7	16.8	22.4	-5.6	22.2	0.2
Americas	774.3	903.2	16.6	21.1	-4.5	20.7	0.4
Asia/Pacific	515.2	534.1	3.7	14.1	-10.4	14.1	0.0
<b>Net sales</b>	<b>2,325.9</b>	<b>2,648.0</b>	<b>13.8</b>	<b>20.1</b>	<b>-6.3</b>	<b>19.9</b>	<b>0.2</b>
Products for construction industry	1,860.7	2,211.5	18.9	25.5	-6.6	24.9	0.6
Products for industrial manufacturing	465.2	436.5	-6.2	-1.2	-5.0	0.0	-1.2

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- 1 Growth in local currencies including acquisitions.
- 2 Sales contribution by acquired companies without considering the growth after business combination. Sales growth of the acquired business since initial consolidation is included in organic growth.
- 3 Growth adjusted for acquisition and currency effects. The sales growth of the acquired companies since initial consolidation is included in organic growth.

## FINANCIAL CALENDAR

Half-Year Report 2024	Tuesday, July 30, 2024
Capital Markets Day	Thursday, October 3, 2024
Results first nine months 2024	Friday, October 25, 2024
Sales 2024	Tuesday, January 14, 2025
Media conference/analyst presentation on full-year results 2024	Friday, February 21, 2025
57th Annual General Meeting	Tuesday, March 25, 2025
Sales first quarter 2025	Tuesday, April 15, 2025

## SIKA AG CORPORATE PROFILE

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 automotive industry. Sika has subsidiaries in 103 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 vehicle industries toward greater environmental compatibility. With more than 33,000 employees, the company generated sales of CHF 11.2 billion in 2023.