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SIKA ACQUIRES MARKET LEADER IN ROOFING AND WATERPROOFING SYSTEMS IN EGYPT

Sika has acquired Modern Waterproofing Group, a leading manufacturer of roofing and waterproofing systems in Egypt. The acquisition supplements and rounds off the product portfolio of Sika Egypt and offers new opportunities for growth in the Egyptian construction market. The acquired business generates annual sales of CHF 26 million.

Modern Waterproofing is based in Cairo with a production facility in Badr City which is a logistically ideal location close to Cairo and the New Administrative Capital. It manufactures solutions for the waterproofing and roofing markets, focusing on a comprehensive range of modified bitumen membranes. As complementary products, the company also offers liquid coatings and insulation boards. With its solid reputation as a high-quality company, Modern Waterproofing has established itself as a market leader for bituminous membranes. It has reached this position by developing an extensive product portfolio which provides solutions for each segment of the market, meeting the needs of applicators and distributors.

The acquisition will extend and complete Sika Egypt's offering of roofing, waterproofing, and building envelope systems. The production site will strengthen the local supply chain and the technical know-how as well as offer the possibility to efficiently serve other African countries.

Ivo Schädler, Regional Manager EMEA: "Modern Waterproofing will enhance our market access to various customer segments both in direct sales and through the distribution channels. This will open up promising cross-selling opportunities in the area of waterproofing and roofing. The expanded product portfolio will significantly strengthen our position in the Egyptian construction market. We would like to welcome the employees of Modern Waterproofing to our Sika team and look forward to growing our business together."

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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 100 countries around the world and manufactures in over 300 factories. Its more than 25,000 employees generated annual sales of CHF 8.1 billion in 2019. At the end of 2019 Sika won the Swiss Technology Award for a groundbreaking new adhesive technology.