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SIKA ACQUIRES CONCRETE FIBER COMPANY IN THE USA

Sika has acquired the global Concrete Fibers business from Propex Holding, LLC, which includes a US plant manufacturing synthetic fibers for use in concrete reinforcement, sales operations in Sika's three geographical regions, and a strong brand. The acquired business is a perfect addition to Sika's concrete systems for high value-added solutions required in the construction of high-rise buildings and demanding infrastructure projects. The acquired business generates annual sales of CHF 30 million.

The acquisition of the Concrete Fibers business, based in Chattanooga, Tennessee, is a further step in Sika's expansion in fibers, following the acquisitions of Radmix, Australia, and FRC Industries, USA, as well as the opening of a fiber production line in Germany. The acquired business brings the well-established Fibermesh brand and industry-leading technical expertise. Combined with Sika's existing global fiber portfolio and concrete admixture product range, this will further expand Sika's offering to concrete customers worldwide. Furthermore, the 12,000 m² production facility creates significant additional capacity for both micro and macro synthetic fibers to support Sika's growth going forward, particularly in the region Americas.

Christoph Ganz, Regional Manager Americas: "The acquisition of the global Concrete Fibers business of Propex and the Fibermesh brand is a great fit with Sika's current portfolio. It brings even greater value to existing and new Sika customers within the ready-mix and precast concrete market. The Fibermesh brand is the industry standard for quality and performance. As part of Sika, we see enormous growth opportunities for Fibermesh, especially in our solutions for construction in big city environments and for our Tunneling & Mining business. We are very happy to welcome the Fibermesh employees to our Sika team."

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 automotive industry. Sika has subsidiaries in 101 countries around the world and manufactures in over 200 factories. In 2017, our more than 18,000 employees generated sales of CHF 6.25 billion.