



DATE July 10, 2018
PAGE 1 / 1
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SWISS FEDERAL COUNCILLOR SCHNEIDER-AMMANN VISITS NEW SIKA FACTORY IN AZERBAIJAN

As part of a tour by a government delegation, Swiss Federal Councillor and Head of the Federal Department of Economic Affairs, Education and Research Johann Schneider-Ammann, accompanied by Azerbaijani Minister of Economic Development Shahin Mustafayev and the Swiss Ambassador Philipp Stalder, visited the new Sika factory near the country's capital, Baku. The modern facility produces concrete admixtures and mortar for the local construction market.

The representatives of both countries' governments were highly impressed by Sika's new factory at Sumgait Chemical Industrial Park to the north of Baku. It replaces the existing production facility in the center of the capital and will increase local production capacity. The factory tour included the recently commissioned mortar production line and the manufacturing facility for concrete admixtures, which has been moved to the new site and modernized.

Johann Schneider-Ammann: "Like many of our globally active brands, Sika is a true representative of the innovative and competitive Swiss private sector. The new Sika factory is another substantial investment of Switzerland into the non-oil sector of the economy of Azerbaijan."

Ivo Schädler, Regional Manager EMEA Sika: "As an international company with Swiss roots, our strategy is to position ourselves early on in growth markets and steadily expand our commitment. We have been selling our innovative products in Azerbaijan since 2005. The new, modern facility not only enables us to expand our product portfolio, it also means we can enhance product quality while lowering costs and strengthening our position as a high-caliber supplier to the country's up-and-coming construction market."

CONSTRUCTION INDUSTRY ON TRACK FOR GROWTH

Azerbaijan's economy has resumed its growth trajectory. In the next ten years it is expected to expand by 4.3% p.a. on average. Government investments in the oil and gas industry and in

MEDIA RELEASE

DATE July 10, 2018
PAGE 2 / 2

infrastructure will lend new stimuli to the construction industry. Major projects currently in the planning stage include the circular railway Baku-Sumgait-Baku with 23 stations, and Azerbaijan Towers – the world's highest building at 1,050 meters.

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 18,000 employees generated annual sales of CHF 6.25 billion in 2017.