

SIKA – RESILIENT PERFORMANCE IN FIRST NINE MONTHS

ZKB Swiss Equity Conference 2025
November 2025

BUILDING TRUST



RESILIENT PERFORMANCE IN FIRST NINE MONTHS

ACQUISITION GROWTH OF 1.1%

1. Nine-month results: resilient despite market weakness in China

- Sales increase of 1.1% in local currencies in the first nine months despite a double-digit decline in China's construction business; foreign currency impact of -4.9% primarily due to weaker US dollar
- Material margin increases to 55.0% (previous year: 54.7%) and EBITDA margin rises to 19.2% (previous year: 19.1%)
- Key investments reinforce the Group's market position: five acquisitions and seven new factories
- MBCC integration completed, realization of increased synergies on track

2. Investment and efficiency program "Fast Forward"

- Sika is making structural adjustments in ongoing weak markets, such as China, with anticipated one-off costs of CHF 80 to 100 million, incurring in 2025. The measures include a workforce reduction of up to 1,500 employees
- These adjustments are part of an investment and efficiency program, "Fast Forward", which builds on Sika's leadership position, enhances customer value, improves operational excellence through digital acceleration and thus drives growth and profitability
- The program also includes investments of CHF 120 to 150 million and will drive overall annual savings of CHF 150 to 200 million

3. Outlook for the 2025 business year and medium-term guidance

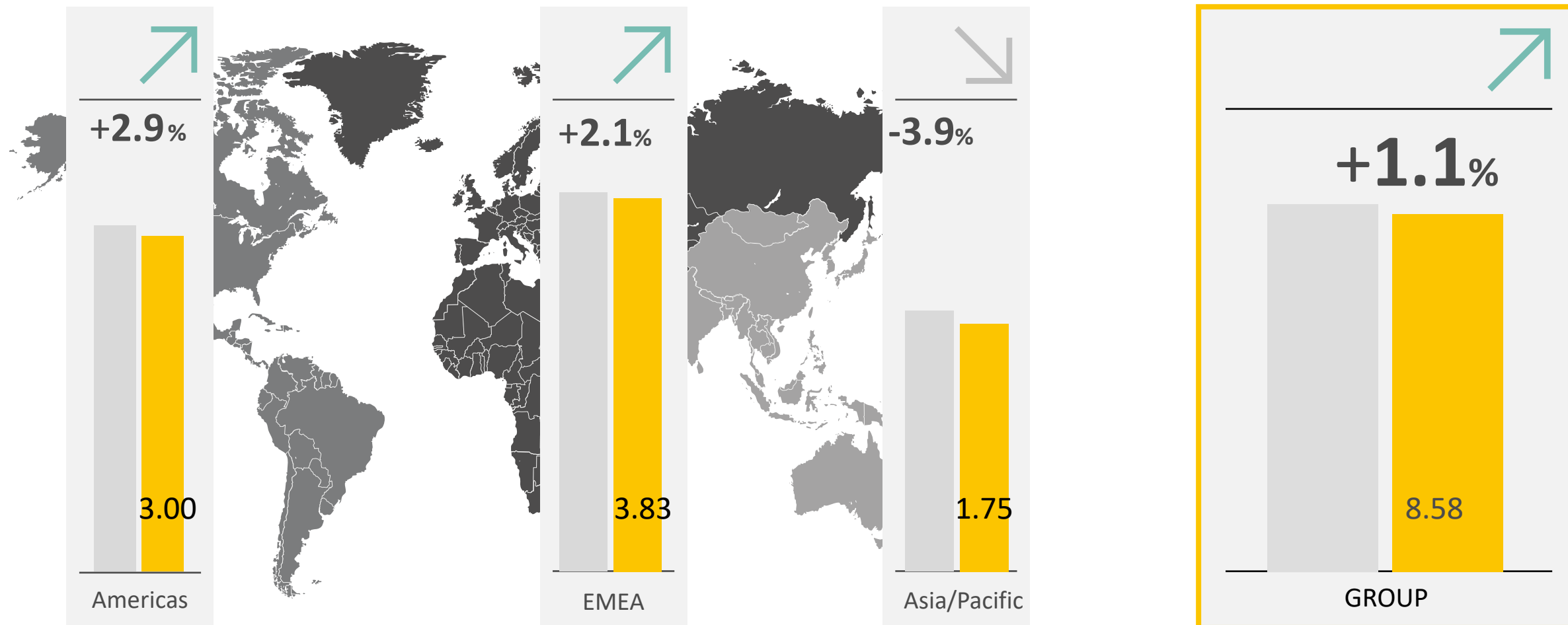
- Outlook for 2025: Sika confirms expectations of modest increase in local currency sales; EBITDA margin of approximately 19% after one-off costs
- Medium-term guidance: Sika confirms profitability and cash-flow expectations with 20%+ EBITDA margin targeted as of 2026; new growth guidance of 3-6% in local currencies (excluding the market growth element)

NINE-MONTH
RESULTS: RESILIENT
DESPITE MARKET
WEAKNESS IN
CHINA

The background features three overlapping yellow triangles pointing to the right, creating a sense of forward motion and resilience.

GLOBAL GROWTH OF 1.1% IN LOCAL CURRENCIES

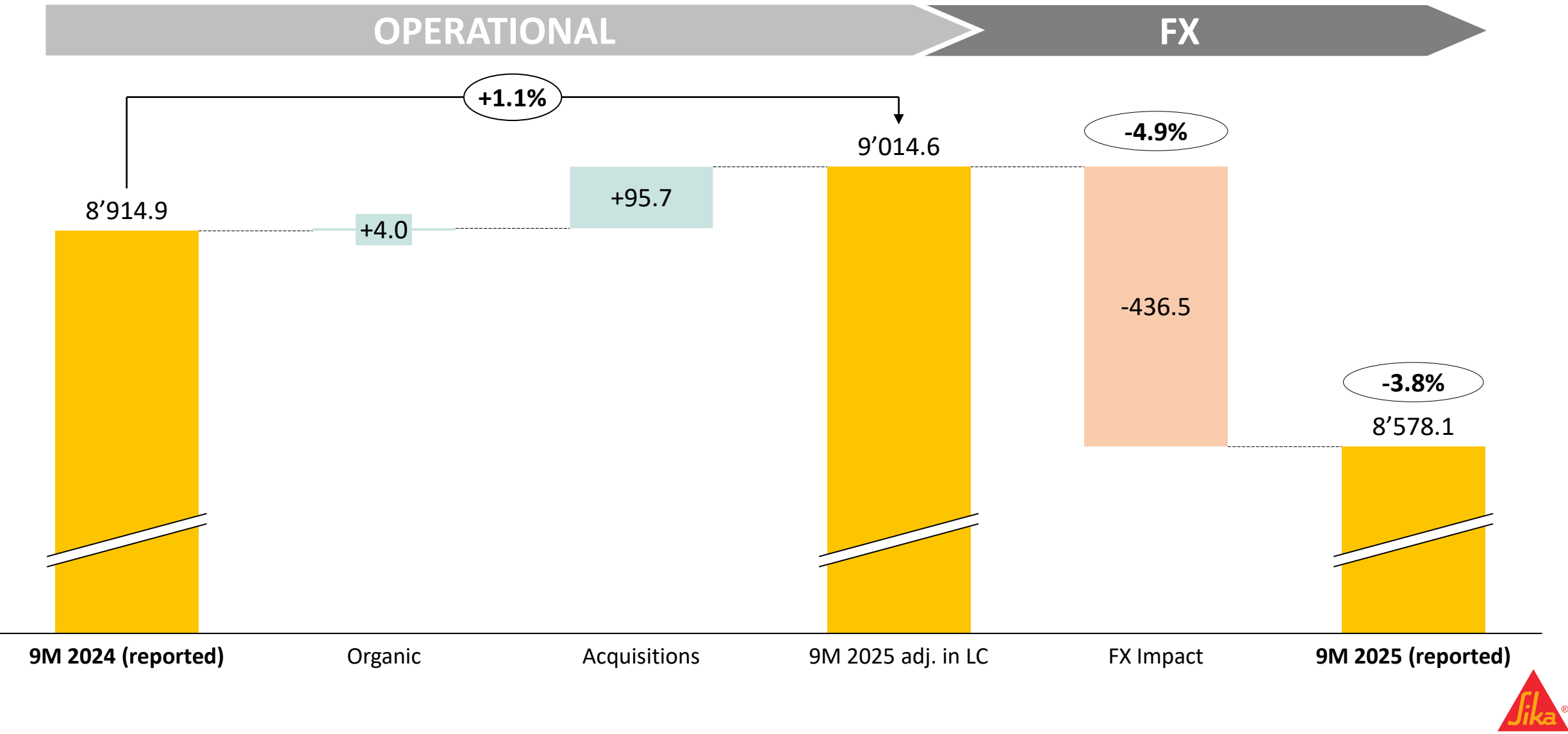
ACQUISITION EFFECT OF 1.1%



9M 2024 9M 2025
(in CHF billion, growth in LC)

SALES IN CHF IMPACTED BY WEAKER US DOLLAR

NINE MONTHS SALES INCREASE IN LC OF 1.1%

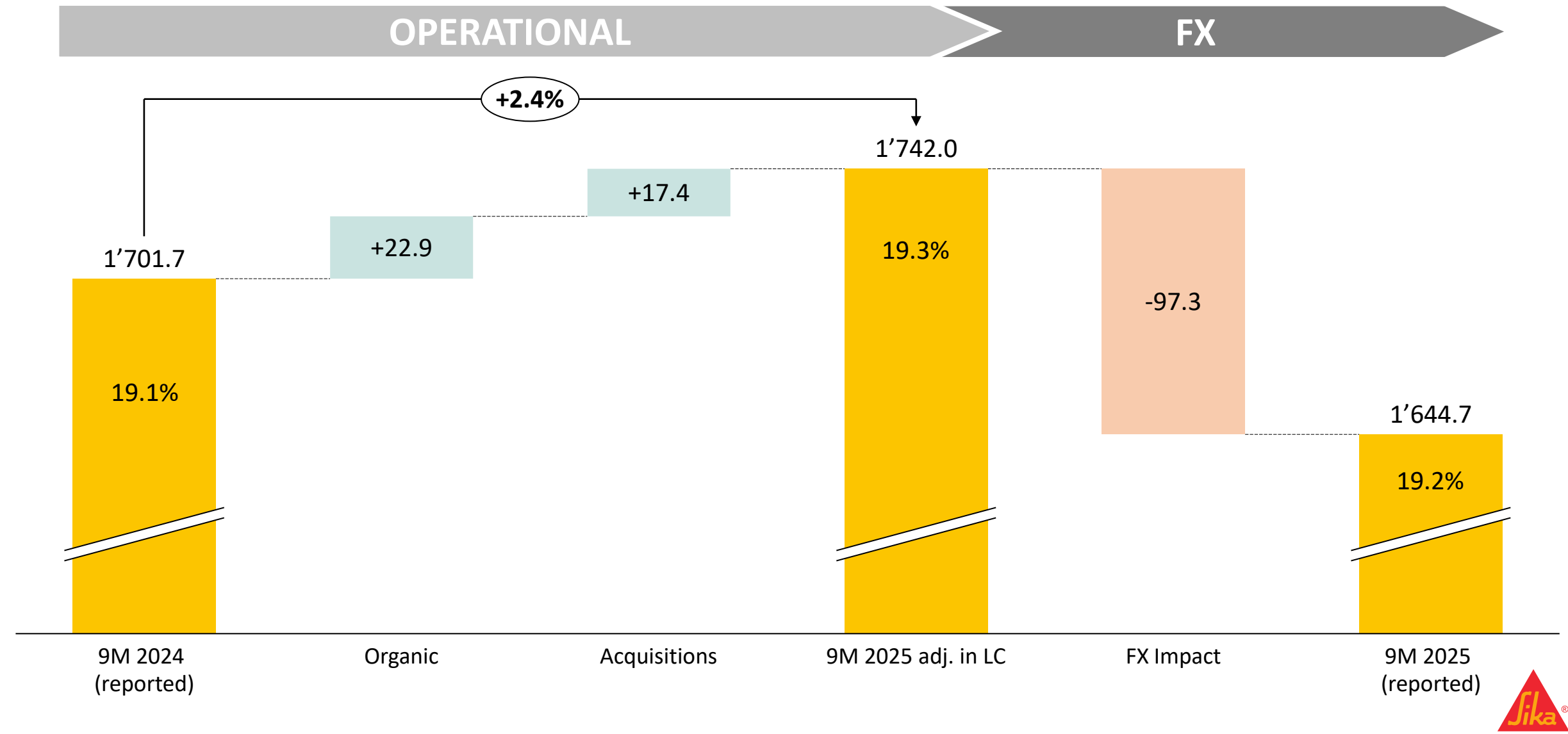


SIKA ACHIEVES MARGIN EXPANSION IN FIRST NINE MONTHS CATCHING UP WITH CASH FLOW

in CHF mn	2024	NS	2025	NS	Growth
Net sales	8,914.9	100%	8,578.1	100%	-3.8%
Gross result	4,876	54.7%	4,714.7	55.0%	-3.3%
Personnel expenses	-1,625.8	-18.2%	-1,620.6	-18.9%	-0.3%
Other OPEX	-1,549.4	-17.4%	-1,449.4	-16.9%	-6.5%
EBITDA	1,701.7	19.1%	1,644.7	19.2%	-3.3%
Depreciation and amortization	-407.0	-4.6%	-406.8	-4.8%	0.0%
EBIT	1,294.7	14.5%	1,237.9	14.4%	-4.4%
Net profit	922.6	10.3%	870.9	10.2%	-5.6%
Operating free cash flow	849.5	9.5%	629.8	7.3%	-25.9%

INCREASE IN EBITDA MARGIN

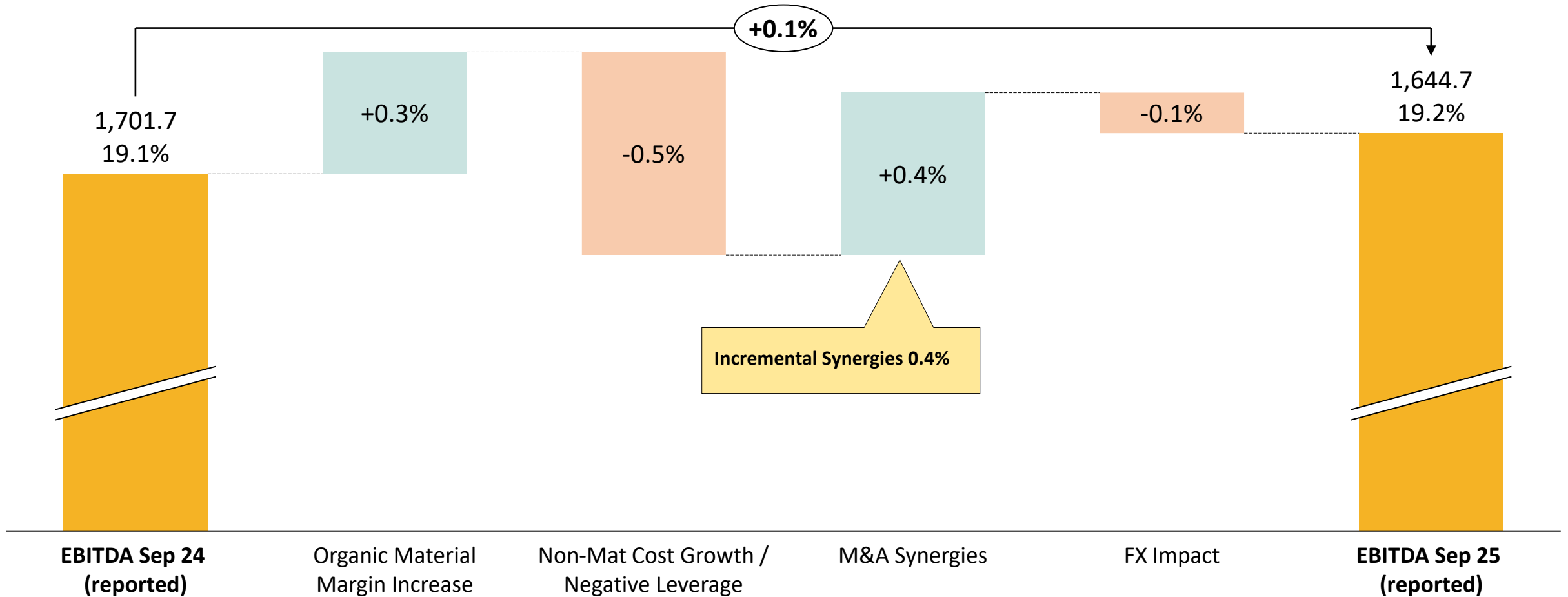
ABSOLUTE EBITDA IMPACTED BY HIGH FX EFFECT



EBITDA MARGIN INCREASED TO 19.2%

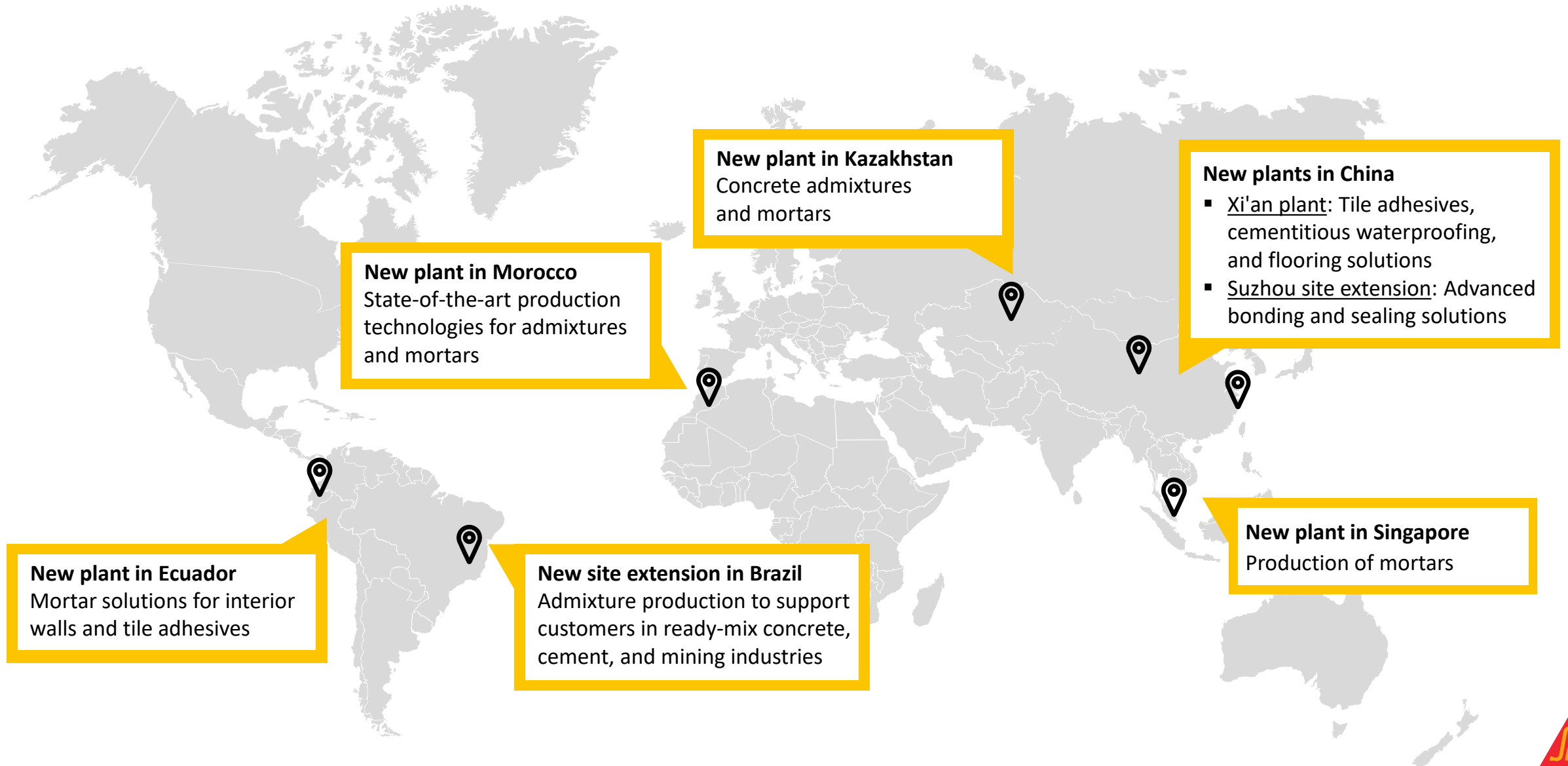
NEGATIVE LEVERAGE OFFSET BY MATERIAL MARGIN & SYNERGIES

in CHF mn



KEY INVESTMENTS IN FUTURE GROWTH

COMMISSIONING OF SEVEN NEW PLANTS SO FAR IN 2025



KEY INVESTMENTS IN FUTURE GROWTH

FIVE BOLT-ON ACQUISITIONS SO FAR IN 2025

Acquisitions in Singapore, United Kingdom, North America, and Qatar



Elmich Pte Ltd:
Innovative and sustainable green roof solutions



HPS North America, Inc.: Building Finishing Materials and waterproofing solutions



Cromar Building Products:
Flat and pitched roofing products



Gulf Additive Factory LLC:
Including concrete admixtures, mortars, flooring, waterproofing



Marlon Tørmørtel A/S:
Strong portfolio of mortar products

Investment and Joint Venture in Canada and Switzerland



Sika and Sulzer:
Joint venture to advance plastics recycling in the construction industry. Pilot projects to commence in Germany, Austria, and Switzerland



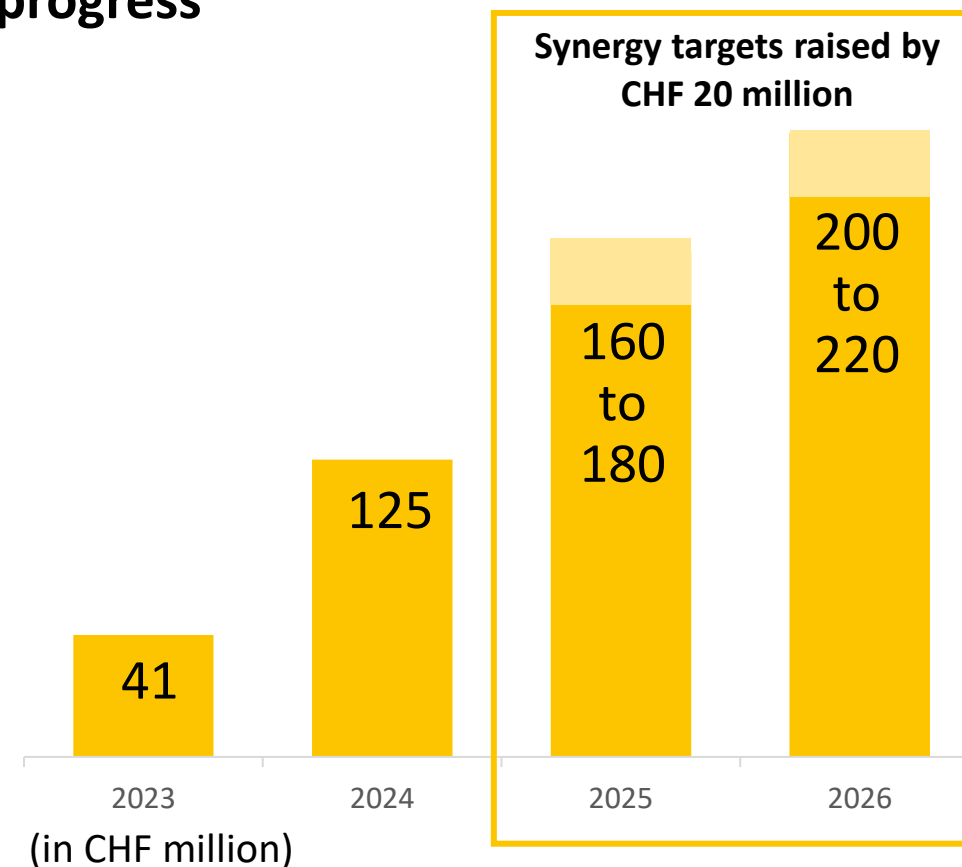
Giatec™ Scientific Inc.:
Global leader in digital concrete technology platforms specializing in smart testing and AI-driven solutions to optimize concrete quality, durability, and sustainability

MBCC INTEGRATION COMPLETED

REALIZATION OF INCREASED SYNERGIES ON TRACK



Synergy generation with exceptional progress





FAST FORWARD INVESTMENT AND EFFICIENCY PROGRAM

SIKA LAUNCHES STRATEGIC INVESTMENT PROGRAM TO FAST FORWARD ITS INDUSTRY LEADERSHIP

- Sika is making **structural adjustments in ongoing weak markets**, such as China, with anticipated one-off costs of CHF 80 to 100 million, incurring in 2025. The measures include a workforce reduction of up to 1,500 employees.
- These adjustments are part of an investment and efficiency program, “**Fast Forward**”, which builds on Sika’s leadership position, enhances customer value, improves operational excellence through digital acceleration, and thus drives growth and profitability.
- The program also includes investments of CHF 120 to 150 million and will drive overall **annual savings of CHF 150 to 200 million**. Full impact expected in 2028.

Details of investment and efficiency program to be presented at an investor and media conference on **November 27, 2025**

CONSISTENT
STRATEGY
EXECUTION

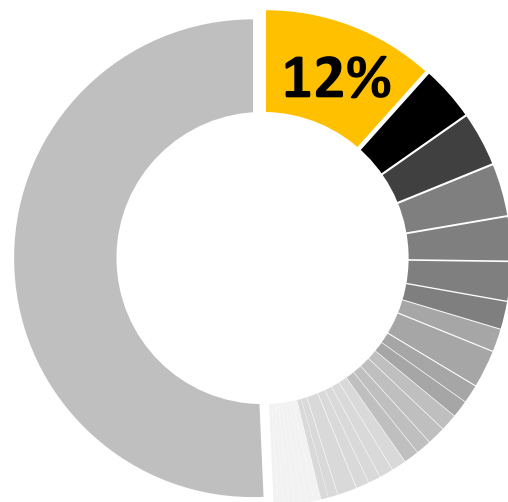


COMPETITIVE LANDSCAPE

SIKA'S UNIQUE POSITIONING AND SELLING PROPOSITION

Sika Market Share 12%

Leading Market Share



Top 30 competitors (incl. Sika)
account for

50% of market

Sika Target Markets

Exceptional Positioning

Concrete



~15% of total sales

Waterproofing



~10% of total sales

Roofing



~15% of total sales

Building Finishing



~20% of total sales

Flooring & Coating



~10% of total sales

Sealing & Bonding



~10% of total sales

Engineered Refurbishment



~10% of total sales

Industry



~15% of total sales

BALANCED BUSINESS MIX

STRONG CROSS-SELLING IN THE VERTICAL MARKETS



SALES

20%

RESIDENTIAL



SALES

30%

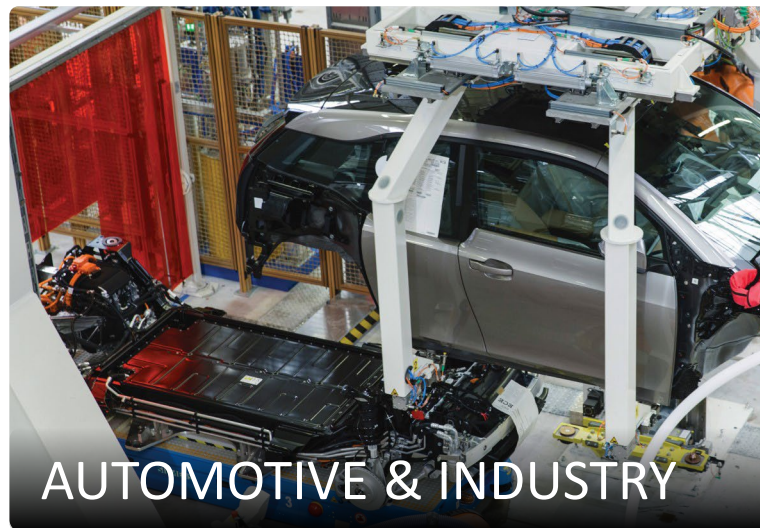
INFRASTRUCTURE



SALES

35%

COMMERCIAL

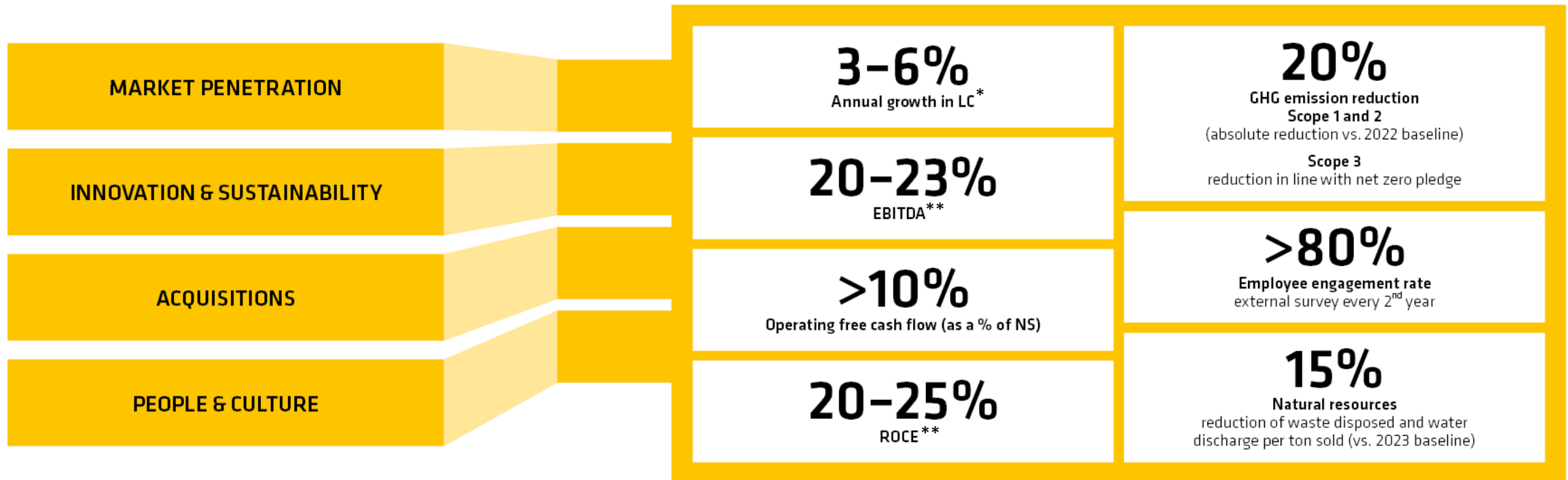


SALES

15%

AUTOMOTIVE & INDUSTRY

STRATEGY 2028 – WITH NEW GROWTH GUIDANCE DUE TO EXCLUSION OF MARKET GROWTH ELEMENT

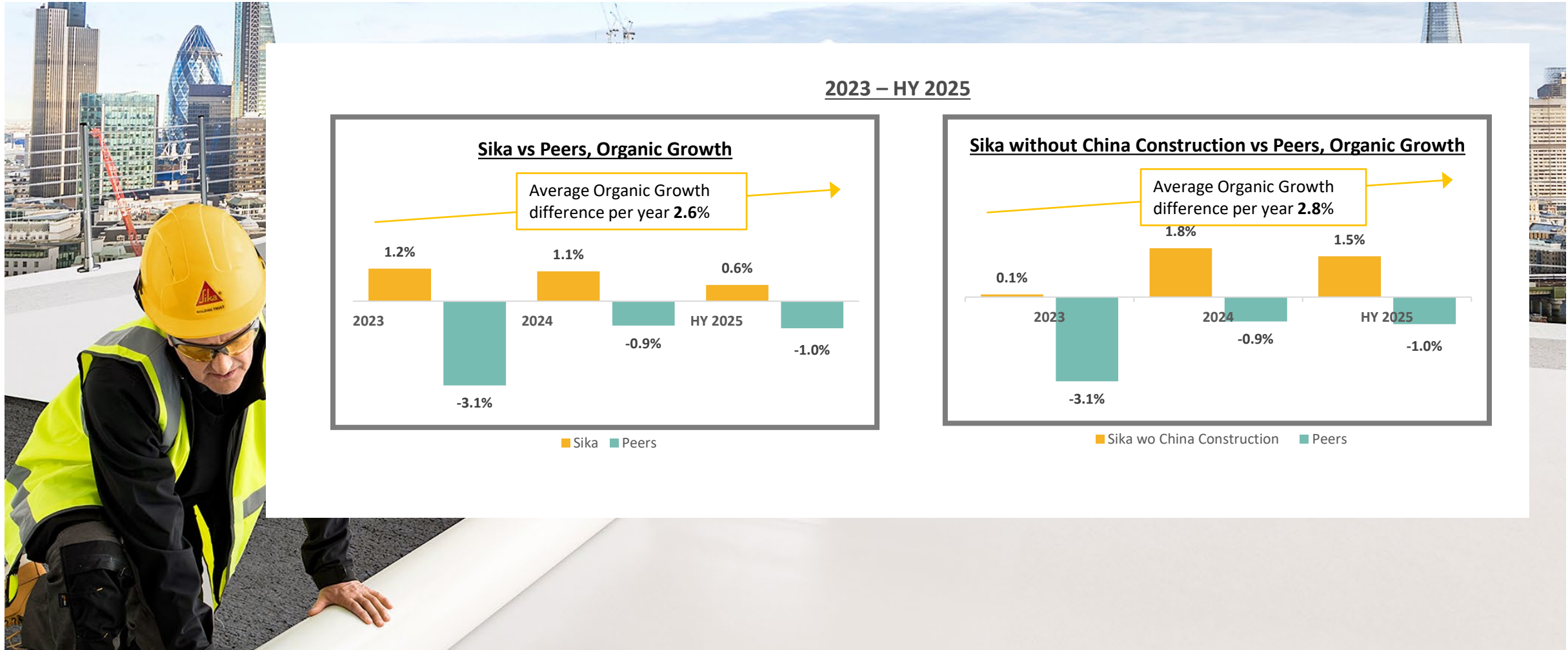


* representing Sika's market outgrowth and bolt-on acquisitions, excluding the market growth element

** once MBCC synergies materialized

SIKA GAINING MARKET SHARE IN CHALLENGING MARKETS OUTGROWING ITS PEERS

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STRONG BUSINESS EXECUTION

GLOBAL SOLUTIONS FOR INFRASTRUCTURE AND DATA CENTERS

Solutions for Critical Infrastructure Projects

Gordie Howe International Bridge, USA and Canada



With a length of 2.5 km, the longest cable-stayed bridge in North America

M2 Highway, Montenegro



16 tunnels and 20 bridges on a 41 km long highway section

Thames Tideway Tunnel, UK



95% reduction of sewage pollution into the River Thames

Solutions for Data Centers

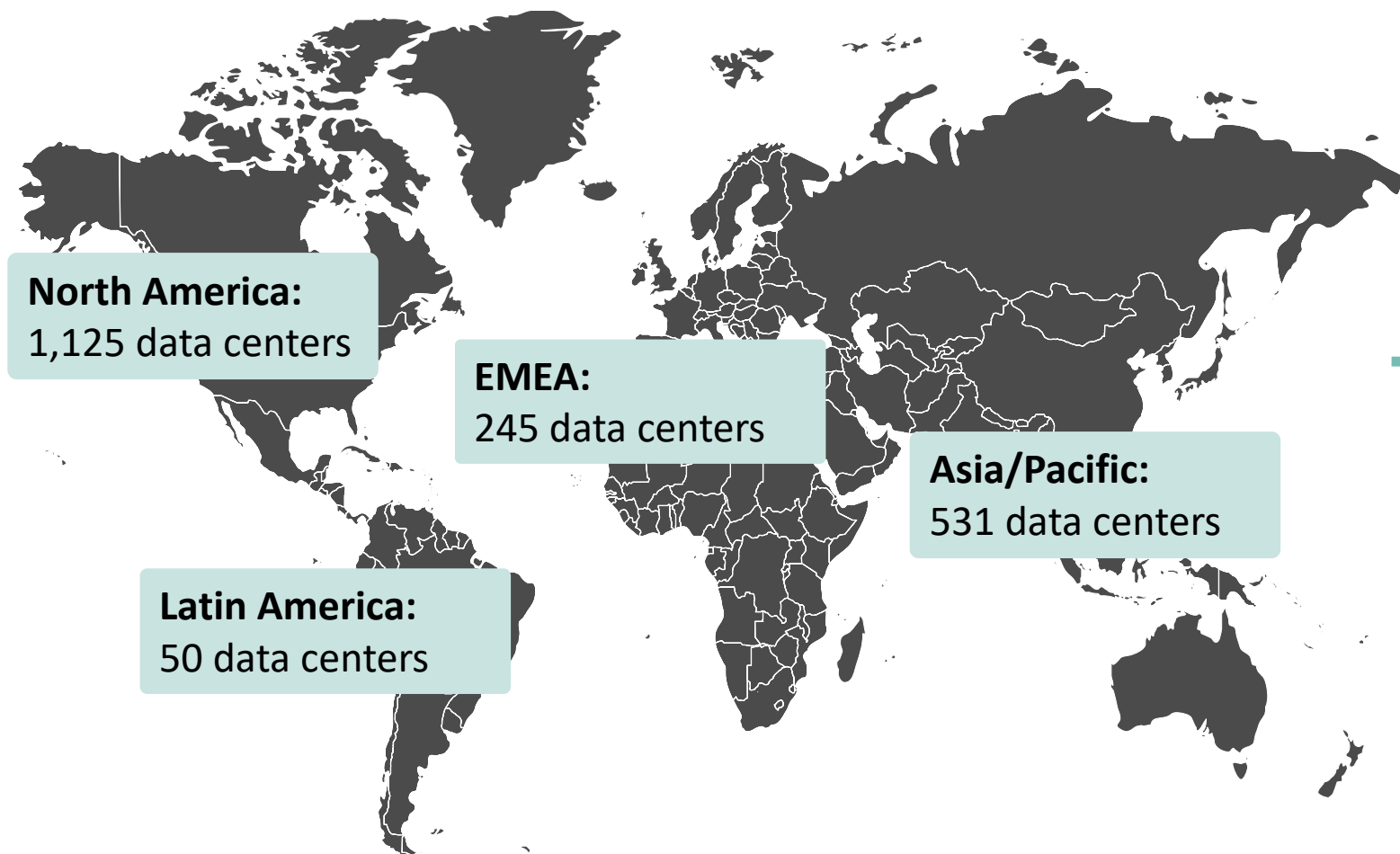


CHF 810 billion data center investment globally by 2028
Focus on speed, quality, and carbon footprint

DATA CENTERS

GLOBAL SURGE IN DATA CENTER CONSTRUCTION

Demand for data center capacity is projected to quadruple by 2030



Estimated global investment of
CHF 810 billion
by 2028

- High costs for IT equipment (quality and protection)
- High-quality building envelope of vital importance
- Global double-digit annual power demand growth

DATA CENTERS

SIKA'S "PEACE OF MIND" SOLUTIONS FOR DATA CENTER OWNERS



Movement Joints

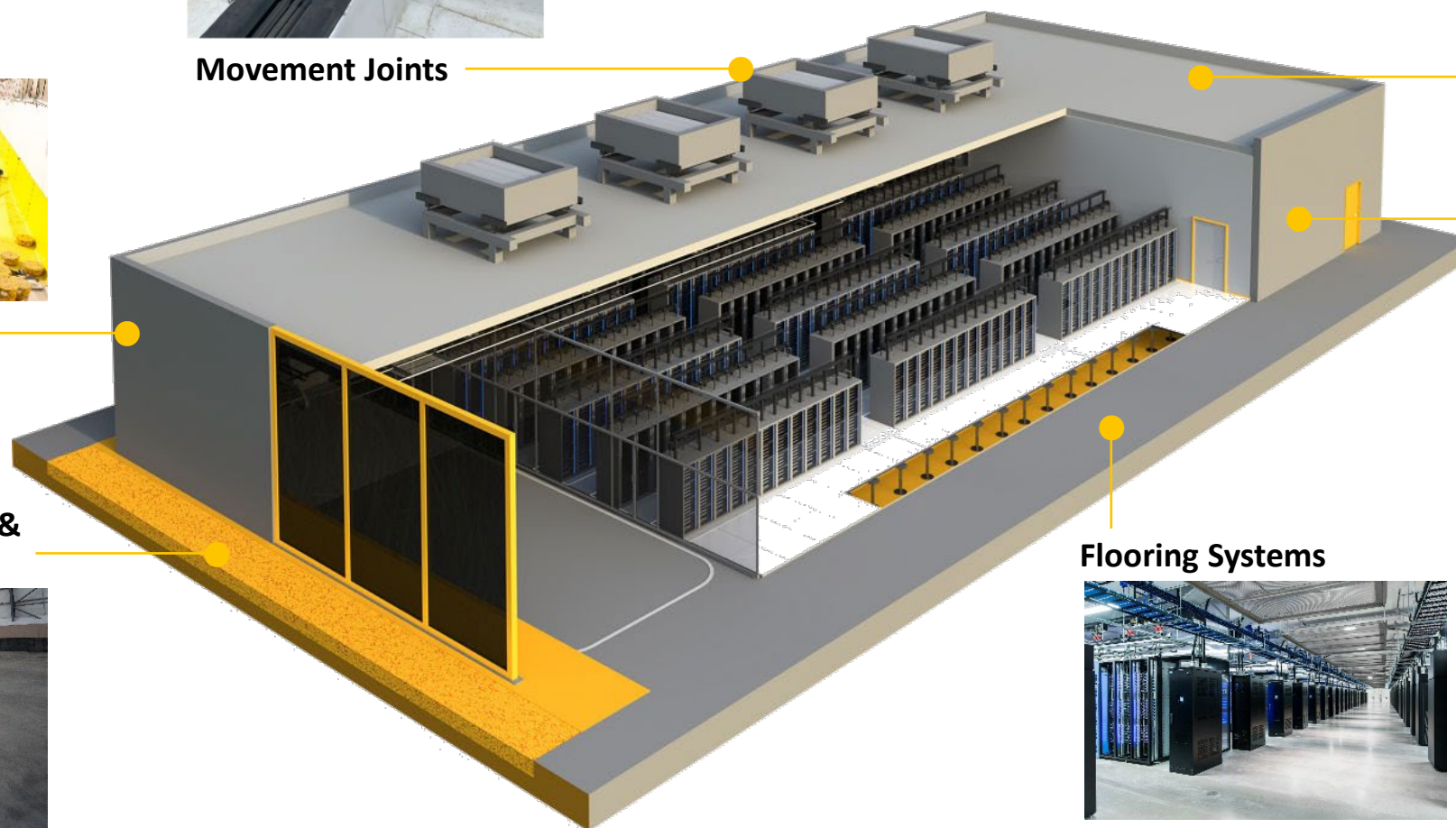


Roofing Systems



Waterproofing

Concrete Admixtures & Fibers



Fire Protection



Flooring Systems



SIKA DRIVING SUSTAINABILITY IN CONSTRUCTION

SOLUTIONS FOR A SUSTAINABLE FUTURE



Durability and prolonged lifespan

By **increasing the lifespan of buildings**, Sika solutions contribute to carbon footprint reduction: increasing the lifespan of a building by **20 years reduces the cumulative CO₂ footprint by 30%**



Clinker reduction and new raw materials

Sika solutions enable high clinker reduction in cement and concrete, ensuring **high performance** and **less environmental impact** even when using more challenging Supplementary Cementitious Materials or alternative raw materials



Circular economy and building envelope

Sika's wide range of durable and long-lasting roofing solutions contribute to **efficient use of resources, reduction of energy consumption** and **greening of cities**. Solutions for **energy-efficient facades** and **waterproof basements**



Water management

Sika provides reliable solutions **meeting the highest requirements** with its unique waterproofing product portfolio, contributing to **efficient, long-lasting infrastructure**, be it for wastewater and drinking water facilities, tunnels, bridges, basements, or balconies

STRONG BUSINESS EXECUTION

INNOVATION POWER

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Sika Fibers for Reinforced Concrete



- Higher durability and longer lifecycle of concrete
- Best practice for reducing CO₂ emissions*

Concrete Recycling



- A total of 500 million m³ of fresh concrete discarded every year
- Innovative admixtures that simplify recycling

Self-healing Membrane for Modern Flat Roofs



- Membrane automatically seals damages when exposed to water, ensuring long-term waterproofing
- Higher lifespan, longer lifecycle

*Avoided Emissions Initiative led by the World Business Council for Sustainable Development (WBCSD)

STRONG BUSINESS EXECUTION INNOVATION POWER

Conductive Flooring Systems for Protection of Sensitive Equipment



- Sika conductive flooring systems eliminate transfer of electrical charge to sensitive electrical and electronic equipment
- Prevent damages to microelectronic parts

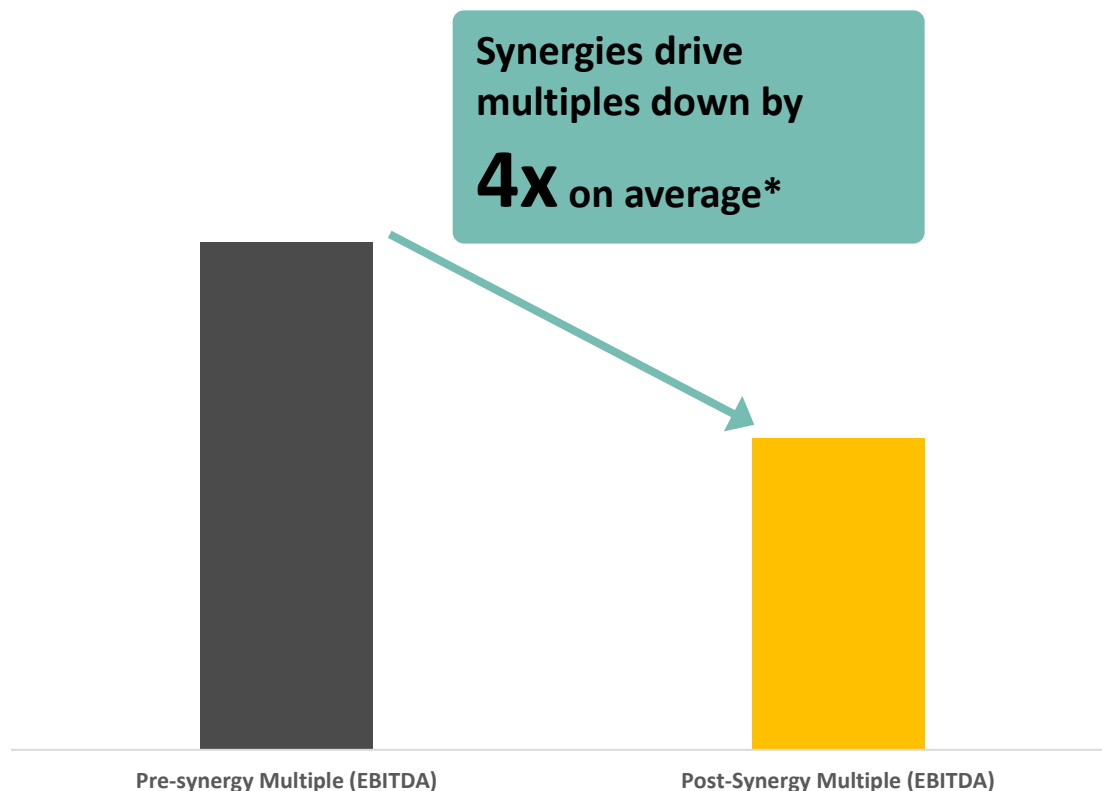
Cement-free Tile Adhesives



- Quick and easy to apply, increased efficiency on job site and improved health & safety for applicator
- 50% lower carbon footprint

STRONG BUSINESS EXECUTION

SIKA'S M&A STRATEGY IS HIGHLY ACCRETIVE



- Strong track-record of **accretive acquisitions**, unlocking substantial post-synergy value
- Historic post-synergy acquisition multiples prove efficient **synergy generation, boosting profitability**, and successful capture of **operational and revenue improvements**

*Multiples in third full year post closing

STRONG BUSINESS EXECUTION

HIGH ENGAGEMENT SCORE OF 86



**HIGH ENGAGEMENT
SCORE OF 86**

Fueled by strong purpose
and confidence in
management and
strategy

OUTLOOK



OUTLOOK

2025 BUSINESS YEAR AND MEDIUM-TERM GUIDANCE

Outlook for 2025

- Sika confirms expectations of modest increase in local currency sales; EBITDA margin of approximately 19% after one-off costs

Medium-term guidance

- Sika confirms profitability and cash-flow expectations with 20%+ EBITDA margin targeted as of 2026; new growth guidance of 3-6% in local currencies (excluding the market growth element)

THANK
YOU.

FORWARD-LOOKING STATEMENT

This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as ‘expects’, ‘believes’, ‘estimates’, ‘anticipates’, ‘projects’, ‘intends’, ‘should’, ‘seeks’, ‘future’ or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

- Fluctuations in currency exchange rates and general financial market conditions
- Interruptions in production
- Legislative and regulatory developments and economic conditions
- Delay or inability in obtaining regulatory approvals or bringing products to market
- Pricing and product initiatives of competitors
- Uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of research projects, unexpected side-effects of pipeline or marketed products
- Increased government pricing pressures
- Loss of inability to obtain adequate protection for intellectual property rights
- Litigation
- Loss of key executives or other employees
- Adverse publicity and news coverage

Any statements regarding earnings per share growth are not a profit forecast and should not be interpreted to mean that Sika’s earnings or earnings per share for this year or any subsequent period will necessarily match or exceed the historical published earnings or earnings per share of Sika.

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