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SIKA TO DIVEST EUROPEAN INDUSTRIAL COATINGS BUSINESS

Sika has agreed to sell its European industrial coatings business, based in Germany, to The Sherwin-Williams Company, the US-based global leader in paints and coatings. In 2020, the business segment generated sales of approximately CHF 75 million. The transaction is expected to close in the beginning of 2022.

Sika has taken the strategic decision to divest its European industrial coatings business. The business offers a wide portfolio of innovative products and solutions primarily sold to specialized customer groups such as steel construction companies or anticorrosion experts. These customer segments provide little synergy potential on a Group-wide level and the business has remained a specialized niche within the Sika Group. The transaction includes the European industrial coatings business with the main location and manufacturing facility in Vaihingen, Germany. The product range encompasses anticorrosive and fire protection coatings which are mainly sold in Germany, Switzerland, Poland, and Austria.

With Sherwin-Williams, Sika is convinced to have found the right long-term owner for the European industrial coatings business. Industrial coatings is a core competence for Sherwin-Williams and the acquired business an important strategic opportunity to drive growth and support the expansion of its market position in Europe.

Ivo Schädler, Regional Manager EMEA: “It is of great importance for Sika to have found a good strategic owner for the European industrial coatings business that will continue to invest in the further development of its people and products. Customers can continue to rely on the availability of high-quality products and technical support in the future. Sherwin-Williams is a strong, growing company with the strategic focus on coatings and paints. Within this organization, the industrial coatings business along with its employees will be in an ideal position to develop and grow to their full potential.”

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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 25,000 employees generated annual sales of CHF 7.88 billion in 2020.