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## PRESS RELEASE

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December 7, 2015

### **Acquisition of control of Sika: Saint-Gobain has all antitrust approvals prior to closing the deal**

Saint-Gobain announces today that all antitrust authorities have given their pre-closing clearance and that no remedy has been requested. This follows final receipt of unconditional approval from the CADE, Brazil's competition authority, for the acquisition of control of Sika. It is perfectly in line with the other unconditional approvals that Saint-Gobain has already received for this acquisition, including those coming from Switzerland and the European Commission.

For the record, the European Commission reported in a decision issued on 22 July, 2015 – at the end of a considerable amount of market tests – the opinion that: “Even though Weber also produces some specialist mortars, they are not perceived by customers as substitutes for Sika’s mortars” (item 41, page 9 of the Commission decision). The European Commission, an independent and impartial authority, thus concluded: “Sika and Saint-Gobain do not generally seem to be close competitors as their offerings are rather complementary in terms of quality and brand perception” (item 42, page 10 of the Commission decision). These statements totally support the Saint-Gobain and Sika’s strategic fit in terms of products, applications, geographic locations and distribution channels. They confirm the transaction’s industrial logic together with Saint-Gobain’s ability, when working together with Sika, to generate additional revenues and synergies for the benefit of Sika and Saint-Gobain shareholders.

The unconditional issuance of all pre-closing antitrust approvals follows the collapse of other arguments used by Sika’s board to delay the closing of the transaction: the TOB (Swiss Takeover Board) and FINMA (Swiss financial markets authority) have both repeatedly confirmed that they have no reservations as regards the application of the opt-out clause thus evidencing that Saint-Gobain has totally respected Swiss law; FINMA also confirmed that Saint-Gobain and the Burkard family do not form a group.

Unfortunately, Sika’s board members have so far upheld their opposition to the transaction beyond their statutory powers and despite Saint-Gobain continuous attempts to find an agreement. Saint-Gobain is respectfully and confidently waiting for the Swiss courts to allow Schenker-Winkler Holding (SWH) to regain its property rights and close the deal. Saint-Gobain has extended its agreement with the family and its hedging contracts and is determined to pursue this value-creating transaction for both groups.



**ABOUT SAINT-GOBAIN**

*In 2015, Saint-Gobain is celebrating its 350<sup>th</sup> anniversary, 350 reasons to believe in the future. Backed by its experience and its capacity to continuously innovate, Saint-Gobain, the world leader in the habitat and construction market, designs, manufactures and distributes high-performance and building materials providing innovative solutions to the challenges of growth, energy efficiency and environmental protection. With 2014 sales of €38.3 billion\*, Saint-Gobain operates in 66 countries and has more than 170,000 employees. For more information about Saint-Gobain, visit [www.saint-gobain.com](http://www.saint-gobain.com) and the twitter account [@saintgobain](https://twitter.com/saintgobain), or download the “Saint-Gobain Shareholder” application for tablet and smartphone.*

\* restated excluding Verallia

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