

PAREX

A SIKA COMPANY

Dear Valued Customers,

Thank you for your valued partnership, which led to Parex becoming a globally leading mortar company over the last 20 years.

Parex is known for its comprehensive R&D expertise and technical excellence. It is globally present in 23 countries and operates 74 plants around the world. The product offering includes facade mortars, tile adhesives, and waterproofing liquid applied and mortar systems. With its expertise in mortar solutions for renovation and new builds, Parex participates in all phases of the construction life cycle. Parex has been active in the Philippines for over 20 years, initially through distributors in mid-90's before being established as ParexGroup Inc. in 2008. Davco and Lanko are Parex' most recognized brands in the Philippines.

For Parex, May 23rd marked the closing of a successful chapter of impressive growth, and the start of a new chapter of further acceleration and innovation with Sika. Sika and Parex are two strong companies that are highly complementary in product offering. With this acquisition, Sika will expand its product portfolio for the building finishing market, further strengthening its global leader position in the construction chemicals market.

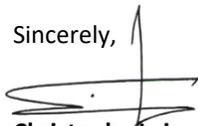
Sika is a specialty chemicals company with a leading position in the development and production of systems and products for bonding, sealing, damping, reinforcing, and protecting in the building sector and motor vehicle industry. Sika has subsidiaries in 101 countries around the world and manufactures in over 200 factories. Its more than 20,000 employees generated annual sales of CHF 7.09 billion (USD 6.806 billion) in 2018. Sika Philippines, Inc., a wholly owned subsidiary of the Sika Group, has been serving the Philippine Market since 1994.

The joint business activities present an excellent growth platform for both organizations. In addition to the highly complementary fit with regard to product offerings and customers, we also see that Parex and Sika have very similar culture, values and management styles—with the focus on customer orientation, empowerment, high-quality products and services.

We are excited to start working together to build a mutually profitable future together with our valued customers.

The business continues as usual and we will update you on the integration of the legal entities in due course.

Sincerely,



Christophe Lejeune
President
ParexGroup Inc.

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BUILDING TRUST

