

Business Standard

Sika, Saint-Gobain ink deal to end bitter takeover battle

Saint-Gobain gets to keep the founders' remaining 10.75 per cent holding to emerge as the largest shareholder, while the majority voting rights attached to the family stake will be canceled

Jan Dahinten & Andrew Noël | Bloomberg May 11, 2018 Last Updated at 23:55 IST



After a three-and-a-half year legal battle, one of the most acrimonious takeover fights in Europe is drawing to a close with an agreement between the founding family of Swiss building-materials supplier Sika, the company's management and rival Cie. de Saint Gobain SA of France. Under a complicated, multi-step deal unveiled Friday, Sika agreed to pay the Burkard family a 795 million-franc (\$792 million) premium for an almost 7 per cent stake. Saint-Gobain gets to keep the founders' remaining 10.75 per cent holding to emerge as the largest shareholder, while the majority ...