



PRESS RELEASE

SICO Sells Its Ownership Interest in the European Joint Venture Sico-Becker S.A.S. to Its Partner

Longueuil, November 4, 2004 — SICO INC. ("SICO" or the "Company"; ticker symbol SIC/TSX), Canada's leading company in the paint, coatings and related products industry, announces that it has sold to its European partner Becker Industrie S.A. ("BECKER"), its 50% interest in the Sico-Becker S.A.S. ("Sico-Becker") French joint venture created in 1998 to develop and market coatings for the European railway transportation industry. SICO's decision to divest its stake in Sico-Becker is consistent with management's commitment to optimize the Company's operating productivity and profitability, particularly that of its Industrial Sector in North America. In 2003, the Company's results included Sico-Becker's sales of approximately \$5.2 million; Sico-Becker's revenues declined considerably in 2004.

Mr. **Pierre Dufresne**, SICO's President and Chief Executive Officer said the transaction will have no significant impact on the Company's results for 2004, though it will improve its Industrial Sector's profitability in the coming quarters. "We intend to further focus our human and financial resources on the North American industrial coatings market, currently showing encouraging signs of a recovery."

Profile

In business since 1937, SICO is the Canadian leader in the architectural paint market, its primary sector, where it distinguishes itself for its innovative and high-quality products, its strong brand awareness and the scope of its distribution network, which includes more than 2,400 points of sale throughout the country. SICO also markets metal coatings targeted mainly to the railway, aerospace and heavy transportation industries, and the specialized equipment industry in North America. SICO employs an average of 1,000 people in Canada, the United States and Mexico.

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Source: SICO INC.
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