



Press Release

New President of Sandvik Materials Technology

Under his current contract with Sandvik, **Peter Gossas**, President of Sandvik Materials Technology, will retire at the age of 62. Accordingly, he will leave the Sandvik Group on 31 May 2011.

Jonas Gustavsson, currently President of the Wire and Heating Technology product area within Sandvik Materials Technology, has been appointed the new President of the business area effective 1 May 2011. As of the same date, he will be a member of Sandvik's Group Executive Management.

Jonas Gustavsson was born in 1967 and holds an M. Sc. in Mechanical Engineering from Luleå Technical University. He has solid industry experience from senior positions within and outside Sandvik. He was previously General Manager of the Tube operations within Sandvik Materials Technology in Sweden and also held the position of Vice President Operations at Bombardier Recreational Products in Austria. Prior to this, he occupied several senior positions in ABB.

Olof Faxander, President and CEO of Sandvik AB, commented as follows on the change:

"With his broad background and proven ability to successfully drive change, Jonas Gustavsson has the right profile to lead Sandvik Materials Technology. He brings with him experience from two different product areas within the business area and has made an exceptional contribution to the development of Wire and Heating Technology over the past two years."

"At the same time, I would like to thank Peter Gossas, whose strong and committed leadership during his nine years as President of Sandvik Materials Technology has, among other achievements, resulted in a specialization of the product program toward increasingly high value-added products, improved manufacturing processes and a clearly higher pace in product development."

Sandviken, 4 April 2011

Sandvik Aktiebolag (publ)

Sandvik AB discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 9:30 a.m. on 4 April 2011.

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The Sandvik Group

Sandvik is a global industrial group with advanced products and world-leading positions in selected areas – tools for metal cutting, equipment and tools for the mining and construction industries, stainless materials, special alloys, metallic and ceramic resistance materials as well as process systems. In 2010, the Group had about 47,000 employees and representation in 130 countries, with annual sales of nearly SEK 83,000 M.

Sandvik Materials Technology

Sandvik Materials Technology is a business area within the Sandvik Group and a world-leading manufacturer of high value-added products in advanced stainless materials, special alloys, metallic and ceramic resistance materials, as well as process systems. Annual sales in 2010 were about SEK 17,700 M with 9,100 employees. The product area comprises Tube, Strip, Wire and Heating Technology, Process Systems and MedTech.

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