



Press Release

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Sandvik holds approximately 99.4% of the shares and 99.8% of the votes in Seco Tools following the expiry of the final acceptance period

Following the expiry of the extended acceptance period, Sandvik AB's offer to the minority shareholders of its subsidiary Seco Tools AB has been accepted by shareholders representing 56,748,957 class B shares in Seco Tools, corresponding to 39.0% of the shares and 10.6% of the votes. In total, Sandvik (including subsidiaries) now holds 99.4% of the shares and 99.8% of the votes in Seco Tools. The Board of Directors of Sandvik has resolved to issue 1,208,774 new Sandvik shares as consideration for Seco Tools shares tendered during the extended acceptance period.

On 7 November 2011, Sandvik announced a recommended public offer to the minority shareholders of Seco Tools to acquire all remaining shares in Seco Tools. On 12 December 2011, it was announced that the Extraordinary General Meeting of Sandvik had authorized the Board of Directors to resolve to issue the consideration shares, and that the condition for completion of the offer had thereby been satisfied. During the initial acceptance period that ended on 10 January 2012, 55,741,645 class B shares in Seco Tools were tendered under the offer, representing 38.3% of the shares and 10.4% of the votes. The Board of Directors of Sandvik resolved, based on the General Meeting's authorization and in accordance with the terms of the offer, to issue 66,889,974 new shares as consideration for Seco Tools shares tendered during the initial acceptance period. On 16 January 2012, Sandvik announced that the acceptance period had been extended up to and including 26 January 2012.

The extended acceptance period has now expired and the acceptance period will not be extended further. During the extended acceptance period Sandvik's offer to the shareholders of Seco Tools was accepted by shareholders representing 1,007,312 class B shares in Seco Tools, corresponding to 0.7% of the shares and 0.2% of the votes, which means that in total 56,748,957 class B shares, representing 39.0% of the shares and 10.6% of the votes, have been tendered under the offer. In total, Sandvik (including subsidiaries) now holds 99.4% of the shares and 99.8% of the votes in Seco Tools.

Based on the General Meeting's authorization and in accordance with the terms of the offer, the Board of Directors of Sandvik has resolved to issue 1,208,774 new shares as consideration in the offer to the shareholders of Seco Tools that have accepted the offer during the extended acceptance period. Payment for the subscribed shares will be made by contribution of class B shares in Seco Tools. The value of the contribution is estimated to correspond to a subscription price equal to the latest closing price of Sandvik's share on NASDAQ OMX Stockholm on 31 January 2012.

For those who have accepted the offer during the extended acceptance period, settlement is expected to commence on or around 9 February 2012.

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Since Sandvik (including subsidiaries) holds more than 90% of the shares in Seco Tools, Sandvik has initiated a compulsory acquisition procedure in accordance with the Swedish Companies Act (SFS 2005:551) in order to acquire all outstanding shares in Seco Tools. At the request of Sandvik, the Board of Directors of Seco Tools has applied for delisting of the class B shares in Seco Tools from NASDAQ OMX Stockholm and convened an Extraordinary General Meeting in Seco Tools to be held on 17 February 2012 for the purposes of electing a new Board of Directors.

Sandviken, 1 February 2012

Sandvik Aktiebolag (publ)

Sandvik AB discloses the information in this press release pursuant to the Swedish Securities Market Act (SFS 2007:528) and NASDAQ OMX Stockholm's Rules concerning Takeover Bids on the Stock Market. The information was submitted for publication at 07:50 CET on 1 February 2012.

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