



Press Release

Changes in Sandvik's Group Executive Management

Anders Thelin, member of Group Executive Management, President of the Sandvik Venture business area and with overall responsibility for the Group's research and development activities, will leave his position and retire according to the current agreement. He will leave the Sandvik Group on 31 October 2012.

Tomas Nordahl, member of Group Executive Management and Head of IT, sourcing and strategy, has been appointed the new President of Sandvik Venture effective 1 November 2012. Tomas will retain his current assignments in parallel with the new area of responsibility.

Olle Wijk, Chairman of Sandvik's R&D Board and Director of Technology and Research at the Sandvik Materials Technology business area, will assume overall responsibility for the Group's research and development as of 1 November while also retaining his current assignments in the business area. In conjunction with this, Olle will also become a member of Sandvik's expanded Group Executive Management team.

Olle Wijk has a solid background in the research world and in industry. Following a period as professor at the Royal Institute of Technology (KTH) 1987-1996, he has held a number of managerial positions in Sandvik and was awarded a visiting professorship at Shanghai University, China, in 2012.

Olof Faxander, President and CEO of Sandvik, made the following comments on the change:

"With his extensive expertise and proven ability to successfully pursue change projects and structural issues, Tomas Nordahl has the right profile to lead Sandvik Venture. In a research intensive company like Sandvik I believe that it is important to have a person with a solid background within research in the executive management. Olle Wijk is an excellent choice to lead Sandvik's strategic research and development.

I would also like to take this opportunity to express my deepest gratitude to Anders Thelin, who over a period of 35 years has used his strong and committed leadership skills as the President of various business areas and as a member of Group Executive Management to make a very tangible contribution to Sandvik's successes."

Sandviken, 31 August 2012

Sandvik Aktiebolag

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 09.00 CET on 31 August 2012.

For further information, please contact Jan Lissåker, Executive Vice President Group Communications, Sandvik AB, tel: +46 26 26 10 23.

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 2011 the Group had about 50,000 employees and representation in 130 countries, with annual sales of more than 94,000 MSEK.

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