



Press Release

2008 Annual General Meeting of Shareholders of Sandvik AB

Sandvik AB's Annual General Meeting, held in Sandviken on 29 April, approved a dividend of SEK 4 per share for 2007. The record date for payment of the dividend was set at Monday, 5 May. The dividend is expected to be sent to shareholders by VPC on Thursday, 8 May.

In his address, Lars Pettersson, President and CEO, commented on fiscal 2007 and on the company's performance in the first quarter of 2008. The presentation included a report on the Group's business concept and future development. With a strong product portfolio and focused R&D investments, Sandvik offers high customer value to a global customer base, making it well positioned to continue its trend of profitable growth. The Group's financial strength enables it to combine a generous dividend policy and an aggressive growth strategy based on company acquisitions and investments.

Board of Directors and Auditors

Hanne de Mora, Georg Ehrnrooth, Fredrik Lundberg, Egil Myklebust, Anders Nyrén, Lars Pettersson and Clas Åke Hedström were re-elected as members of the Board, with Clas Åke Hedström as Chairman of the Board. Simon Thompson was elected as a new Board member.

The unions appointed Tomas Kärnström and Jan Kjellgren as members of the Board and Mette Ramberg and Bo Westin as deputy members of the Board.

KPMG Bohlins AB was elected as the company's auditor. KPMG Bohlins AB appointed Authorized Public Accountant Caj Nackstad as auditor-in-charge.

Resolution regarding Nomination Committee

The Annual General Meeting resolved that the four largest shareholders known to the Company shall each appoint one member, and that the Nomination Committee shall consist of these members plus the Chairman of the Board, who is also the convener for the Committee.

Resolution on principles of remuneration and other employment conditions for Group management

The Annual General Meeting voted to approve the Board's proposal regarding principles of remuneration, etc., for Group management.

Statutory meeting of the Board of Directors

A statutory meeting of the Board of Directors was held following the Annual General Meeting. Anders Nyrén was appointed Deputy Chairman of the Board. Anders Nyrén, Fredrik Lundberg and Hanne de Mora were appointed members of the Audit Committee. Clas Åke Hedström, Georg Ehrnrooth and Egil Myklebust were appointed members of the Remuneration Committee.

Wilhelm Haglund medal

Stefan Roman from Sandvik Coromant was named Product Developer of the Year and was awarded the Wilhelm Haglund medal for the development of the CoroDrill 880 short-hole drill, which has become a major commercial success and is an example of how systematic improvement of a product concept strengthens productivity. Leif Widin and Klas Tübinger received an honorable mention for their contributions to the development of the CoroMill 880.

Sandvik AB may be required to disclose the information provided herein pursuant to the Securities Markets Act. The information was submitted for publication at 19:00 p.m. on 29 April 2008.

Sandviken, 29 April 2008

Sandvik AB; (publ)

Postal address

Public Company (publ)

Telephone

Telefax

SANDVIK AB
Group Communications
SE-811 81 SANDVIKEN
SWEDEN

Reg.No 556000-3468
VAT No. SE663000060901
www.sandvik.com

+46 26 26 10 26

+46 26 26 10 43