



# Press Release

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## **Sandvik proceeds towards separate listing of Sandvik Materials Technology**

Sandvik Board of Directors has today decided that following the completion of the internal separation of Sandvik Materials Technology (SMT), Sandvik will proceed with the preparation to distribute SMT to Sandvik's shareholders and list the company's shares on the Nasdaq Stockholm Exchange.

The Board intends to propose the distribution and listing of the SMT shares at a shareholders' meeting in 2022, provided that the circumstances are deemed right at the time. The intended distribution of shares is expected to meet the Lex Asea requirements and is subject to approval by Sandvik's shareholders.

"The Board believes that both Sandvik and Sandvik Materials Technology can develop more favorably on their own. Both Sandvik and SMT are well positioned within their areas and we believe this will improve long-term shareholder value. However, a listing should be done when circumstances are favorable," says Johan Molin, Chairman of the Sandvik Board of Directors.

"Sandvik Materials Technology is leading in its field, I'm convinced that this is the right direction for SMT and for Sandvik," says Stefan Widing, President and CEO of Sandvik.

"I'm very pleased with that the Sandvik Board of Directors has taken this decision today. It is an important step towards an exciting future," says Göran Björkman, President of Sandvik Materials Technology.

More information will follow as the work progress.

A webcasted press conference for media and investors is held today in connection to the presentation of the Q3 results starting at 13.00 CET.

Stockholm, 16 October 2020

Sandvik AB

For further information, contact Emelie Alm, Investor Relations Officer, phone: +46 79 060 8717 or Martin Blomgren, Press and Media Relations Manager, phone: +46 70 577 0549.

This information is information that Sandvik AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at about 11.30 CET on 16 October 2020.

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### **Sandvik Group**

*Sandvik is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and sustainability. We hold world-leading positions in selected areas – tools and tooling systems for metal cutting; equipment and tools, service and technical solutions for the mining industry and rock excavation within the construction industry; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2019, the Group had approximately 40,000 employees and revenues of about 100 billion SEK in more than 160 countries within continuing operations.*

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Postal address

SANDVIK AB  
Box 510  
SE-101 30 STOCKHOLM  
SWEDEN

Public Company (publ)

Reg.No 556000-3468  
VAT No. SE663000060901  
home.sandvik

Telephone

+46 8 456 11 00