



Press Release

Sandvik has signed an agreement to divest Hyperion

Sandvik has signed an agreement to divest Hyperion to the US listed investment firm KKR at a price of 4 billion SEK.

Hyperion delivers advanced wear-resistant tools, applications and components in hard and super-hard materials. Hyperion, with approximately 1,400 employees, has in the last twelve months reported revenues of 3.2 billion SEK, representing 4% of Sandvik's total revenues.

"I'm pleased that we have found a new owner who will support Hyperion's continued development. This agreement is an important step in focusing Sandvik on its core businesses. The divestment creates additional capacity for growth and expansion for the core business of Sandvik", says Björn Rosengren, President and CEO of Sandvik.

"Hyperion is known for its high-quality, effective products and has a loyal customer following. We see tremendous opportunity to help support the growth of the company and its customers by establishing the business as a standalone entity", says Pete Stavros, Head of KKR's Industrials investment team.

Hyperion will remain reported in Other Operations in the Sandvik financial statements until closure of the deal. The closing of the transaction is expected during the first half of 2018 and is subject to the approval of relevant authorities. Upon closing, the transaction will generate a capital gain to be reported in Sandvik's financial statements.

The intention to divest Hyperion was first communicated through a press release 3 May 2016.

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Sandvik AB

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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 safety. 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 and construction industries; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2016, the Group had approximately 43,000 employees and sales of 82 billion SEK in more than 150 countries within continuing operations.

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