



Press Release

Sandvik divests its stainless wire business

Sandvik's business area Sandvik Materials Technology has signed an agreement to divest its stainless wire business to Zapp Group, a German family-owned leading supplier of advanced metal products. This completes the full scope of the divestment plan for the welding and stainless wire operations, initially announced on 17 May 2017.

The deal includes the production unit in Sandviken, Sweden and the global sales organization, along with selected trademarks and patents; in total approximately 145 employees, of which the majority in Sandviken. Revenues for the stainless wire business amounted to 310 million SEK in 2017 and the enterprise value is 183 million SEK.

"I am pleased that we have further consolidated the business portfolio to the core operations of Sandvik. Zapp is a focused and strong player in its field, providing a solid platform for the stainless wire business and its employees", says Björn Rosengren, President and CEO of Sandvik.

Closing of the divestment is expected in the third quarter 2018, following fulfillment of customary closing conditions.

For further information, contact Ann-Sofie Nordh, Vice President Investor Relations, tel: +46 8 456 14 94 or Martin Blomgren, Press and Media Relations Manager, tel: +46 70 577 05 49.

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Sandvik AB

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 2017, the Group had approximately 43,000 employees and sales of 91 billion SEK in more than 150 countries within continuing operations.

Sandvik Materials Technology

Sandvik Materials Technology is a business area within the Sandvik Group and a world-leading manufacturer of high value-added products in advanced stainless steels and special alloys as well as products for industrial heating. The cutting-edge expertise is based on an integrated production platform and industry-leading metallurgy and R&D. In 2017, sales were approximately 14 billion SEK with about 6,500 employees.

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