



## New President and CEO at Sandvik

The Board of Sandvik and Olof Faxander, President and CEO, has agreed that Olof Faxander as of today has left his current position and the company.

Björn Rosengren, currently President and CEO of Wärtsilä Corporation, will succeed Olof Faxander as of 1 November 2015.

Olof Faxander has been the President and CEO of Sandvik since 2011.

"He has managed Sandvik through very challenging market conditions and made creditable contributions in the restructuring of Sandvik to a more efficient organization", says Johan Molin, Chairman of Sandvik. "The change of President and CEO was initiated by the Board and should be viewed as a next step in Sandvik's further development".

Björn Rosengren is 56 years and is currently the President and CEO of Wärtsilä Corporation, since September 2011. Prior to that he held several management positions at Atlas Copco, in total for about 13 years, in addition he has a strong background from other industrial companies (Nordhydraulic, Nordwin AB, ESAB Group).

"I know Björn Rosengren as an exceptionally experienced and successful industrial leader. He has the experience needed to develop Sandvik into the future", says Johan Molin.

"I look forward to joining Sandvik, a well-recognized industrial company with great potential", says Björn Rosengren.

Mats Backman, Executive Vice President and CFO, will be acting President and CEO in the interim period until Björn Rosengren starts his new position at Sandvik.

There will be a press conference and conference call for media and analysts tomorrow, 11 August, at 09.00 CET, followed by media interviews, where this change will be commented upon.

Johan Molin, Björn Rosengren and Mats Backman will participate.

### Press conference and conference call

Press conference venue: World Trade Center, Stockholm (Kungsbron 1). Room: New York

Dial-in details for the conference call:

SE: +46 8 519 99032

UK: +44 203 194 0548

US: +1 855 716 1589

Password: Sandvik, at least 10 minutes before the conference starts.

Stockholm, 10 August 2015

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 17:30 CET on 10 August 2015.

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### Sandvik Group

*Sandvik is a high-tech and global engineering group offering advanced products and services that enhance customer productivity, profitability and safety. We have 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 2014 the Group had about 47,000 employees and representation in approximately 130 countries, with sales of about 89,000 million SEK.*

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