



Sandvik to acquire Canadian drilling solutions provider

Sandvik has signed an agreement with Cubex Limited (CUBEX) to acquire its drilling solutions business and operations.

CUBEX is an industry-leading drilling solutions provider focused on design and manufacturing of a wide range of underground in-the-hole (ITH), and geo-technical drilling equipment. CUBEX products are distributed globally, and the current main markets are the United States, Canada, Africa, South America, and Australia.

In 2012, the acquired business of CUBEX had a turnover of about 270 MSEK and about 110 employees. The head office and manufacturing facility is based in Winnipeg, Canada.

The acquisition is expected to be completed during the second quarter 2013.

“We already have a strong cooperation with CUBEX and since 2009 Sandvik serves as global distributor responsible for sales and service of CUBEX products worldwide. The acquisition is in line with Sandvik’s long-term strategy of continued profitable growth and to deliver increased customer value. CUBEX’s knowledge of the ITH drilling method complements Sandvik’s already extensive offering in underground drilling”, says Gary Hughes, President of the Sandvik Mining business area.

Stockholm, 6 March 2013

Sandvik AB

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 19:00 CET on 6 March 2013.

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