



Sandvik acquires Inrock, a leading rock drilling tools supplier

Sandvik acquires privately-owned Inrock, a leading supplier of rock drilling tools and services for Horizontal Directional Drilling (HDD) in North America. Headquartered in Houston, USA, Inrock is a market leader in pilot hole bits, reamers, guidance systems, accessories and services for the premium maxi rig segment within HDD.

“In line with our strategy, this demonstrates how we gear up for growth organically and through acquisitions in areas where we are stable and profitable, aiming for world-leading market positions. I welcome Inrock to our Group”, says Björn Rosengren, CEO and President of Sandvik.

The combined expertise of Sandvik Mining and Rock Technology and Inrock will support further development of the HDD product portfolio to customers operating and servicing infrastructure applications such as oil and gas pipelines, water and sewer, telecommunications, electricity and alternative energy production and storage. This includes expanding into the midi rig segment, accelerating the global footprint of the business but also realizing synergies within production.

“I am pleased to see that we leverage our materials knowledge and supply infrastructure to drive growth in the consumables and service business, since it is important in maintaining and improving our relationship with customers, as well as adding long-term stability to our earnings”, says Henrik Ager Head of product area Rock Tools.

In 2017 Inrock had revenues of 46 million USD and 70 employees. Impact on earnings per share will initially be neutral to slightly positive. Parties have agreed not to disclose the purchase price.

The transaction was closed today and as of the third quarter 2018 Inrock will be reported as part of the product area Rock Tools within business area Sandvik Mining and Rock Technology.

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Sandvik AB

For further information, contact Ann-Sofie Nordh, Vice President Investor Relations, phone: +46 8 456 14 94 or Jessica Alm, Executive Vice President Group Communications, phone: +46 8 456 12 88.

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.

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