



## Sandvik acquires US based Dura-Mill

Sandvik Coromant, a division within Sandvik Machining Solutions, has reached an agreement to acquire the privately owned US-based company Dura-Mill Inc, a manufacturer of precision solid carbide end mills. The acquisition enhances an already strong position and product offering in North America and primarily within the Aerospace segment.

“The acquisition is aligned with Sandvik Machining Solutions’ focus on growing the round tools business. Dura-Mill will add even stronger capabilities for managing customized end mills”, says Klas Forsström, President of Sandvik Machining Solutions.

“I am very pleased that we have reached an agreement to acquire Dura-Mill and make them part of Sandvik Coromant. Dura-Mill is a world class manufacturer of solid round tools for the metalworking industry, serving industries like Aerospace, Automotive, Power Generation and Medical. I am convinced that our combined knowledge in products and solutions will greatly benefit our customers,” says Nadine Crauwels, President of Sandvik Coromant.

In 2017 Dura-Mill had revenues of 7.2 million USD and 30 employees.

The parties have agreed not to disclose the purchase price. The deal is accretive to earnings per share from the start.

The transaction is expected to close before the end of 2018.

Stockholm, 9 November 2018

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

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