



Sandvik completes the acquisition of Artisan

Sandvik has completed the previously announced acquisition of Artisan Vehicle Systems, a US-based supplier of battery electric vehicle solutions for underground mining. Artisan will be a business unit in the Load and Haul division within Sandvik Mining and Rock Technology.

Artisan is a start-up company which in 2017 had revenues of 12.3 million USD and approximately 60 employees. The parties have agreed not to disclose the purchase price. The deal is initially neutral to earnings per share.

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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 2018, the Group had approximately 42,000 employees and revenues of about 100 billion in more than 150 countries within continuing operations.

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