



Press Release

Stefan Widing appointed new President and CEO of Sandvik

Sandvik's Board of Directors has appointed Stefan Widing as new President and CEO for Sandvik with effect no later than April 2020. Stefan Widing succeeds Björn Rosengren, who as previously announced leaves Sandvik as of 1 February 2020.

Stefan Widing is since 2015 the Executive Vice President of Assa Abloy and President of HID Global Corporation, a technology division within Assa Abloy. He holds a M. Sc. in Applied Physics and Electrical Engineering and a bachelor's degree in Business Administration. Prior to his current role he was the General Manager for Assa Abloy's Shared Technologies and before that he held various positions in Assa Abloy and SAAB Aerospace.

"We are very pleased that Stefan Widing will take on the position as President and CEO of Sandvik. Stefan is a highly appreciated leader with a solid industrial track record of developing organizations and businesses, both organically and through acquisitions. In addition, his competence in advanced technologies and experience from leading digital transformations will be another valuable asset to Sandvik. Stefan definitely has the capabilities needed to continue the decentralized way of working and to ensure Sandvik's future development," says Johan Molin, Chairman of the Sandvik Board of Directors.

"I really look forward to joining Sandvik. I'm convinced that such a technologically advanced industrial group, recognized for its very competent employees, has a lot of future potential not the least by further developing within the digital area and exploring new technologies, thereby leveraging efficiency, productivity and sustainability even more for its customers," says Stefan Widing.

In case of that an interim solution is needed, Tomas Eliasson, Executive Vice President and Chief Financial Officer, will be Acting President and CEO for Sandvik.

A conference call for media and investors with Johan Molin, Chairman of the Sandvik Board of Directors, is held today starting at 11.00 CET. Access the call using PIN: 72371618# and the dial in details below:

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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 industry and rock excavation within the construction industry; 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 SEK in more than 160 countries within continuing operations.

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