



# Press Release

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## **Sandvik completes the acquisition of QCT's division for cutting tools**

Sandvik has completed the previously announced acquisition of the cutting tools division of QUIMMCO CENTRO TECNOLÓGICO (QCT), a privately owned Mexican company offering integral machining solutions.

In 2019, QCT's cutting tools division generated revenues of about 90 million SEK with 130 employees. The deal has a limited impact on earnings per share from the start.

QCT's cutting tool division will be part of Seco Tools, a division within Sandvik Machining Solutions.

Stockholm, 1 June 2020

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 2019, the Group had approximately 40,000 employees and revenues of about 100 billion SEK in more than 160 countries within continuing operations.*

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