



# Press Release

## **Sandvik establishes new business area – Sandvik Rock Processing Solutions**

Sandvik has decided to establish a new business area, Sandvik Rock Processing Solutions (SRP), as of 1 January 2021. The new business area will consist of the current Crushing and Screening division, which today is part of the Sandvik Mining and Rock Technology business area.

The reason for this structural change is to further accelerate profitable growth within rock processing, based on Crushing and Screening addressing separate parts of the value chain and facing different competition to the other Sandvik Mining and Rock Technology divisions.

"Sandvik is market leading within rock processing and our Crushing and Screening division is a well-performing business with exciting growth opportunities. The business is today already operating quite independently from the rest of Sandvik Mining and Rock Technology, with its own manufacturing, sourcing and aftermarket. By establishing Rock Processing Solutions as a business area we will improve transparency and strengthen our growth ambitions within the area," says Stefan Widing, President and CEO of Sandvik.

Sandvik also appoints Anders Svensson, President of the Crushing and Screening division since 2016, to President of the business area Sandvik Rock Processing Solutions and a new member of the Sandvik Group Executive Management as of 1 January 2021. Anders Svensson joined Sandvik in 2008 and has prior to his current position had several different management positions within Sandvik and in Metso Minerals.

The crushing and screening business had, as a division within Sandvik Mining and Rock Technology, about SEK 7.4 billion in sales and 15.9% operating profit margin in 2019 with about 2,000 employees.

Business area Sandvik Mining and Rock Technology will continue to be led by Henrik Ager and will as of 1 January 2021 change name to Sandvik Mining and Rock Solutions (SMR).

Further details will be included in the presentations at the upcoming Sandvik Capital Markets Day on 3 November 2020 and proforma numbers for both business areas will be disclosed ahead of the first interim report 2021.

Stockholm, 16 October 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 sustainability. 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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