

Sandvik completes the acquisition of Miranda Tools' business

Sandvik has completed the previously announced acquisition of the entire business of the Indian company Miranda Tools, comprising the manufacture of High Speed Steel and solid carbide round tools.

In 2019, Miranda Tools had revenues of about 200 million SEK and around 580 employees. The deal has a limited impact on Sandvik's earnings per share.

The Miranda Tools' business will be part of Sandvik Machining Solutions' division Dormer Pramet, within the business area Sandvik Manufacturing and Machining Solutions.

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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 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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