



# Press Release

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## **Sandvik to acquire market leading underground safety solutions company DSI Underground**

Sandvik has signed an agreement to acquire DSI Underground, the global leader in ground support and reinforcement products, systems and solutions for the underground mining and tunneling industries. The company will be reported in Sandvik Mining and Rock Solutions.

“This acquisition is an important step in our growth ambition. DSI Underground’s track record of driving progress and safety in underground operations and its global reach will further strengthen our world-leading market position within mining and rock solutions”, says Stefan Widing, President and CEO of Sandvik.

DSI Underground is present in 70 countries, with 22 production units situated close to end customers. The product offering includes bolting systems, injection chemicals and resin capsules.

“With the world’s most extensive choice of ground support products and systems, the DSI Underground’s offering is highly complementary and enables us to deliver greater value and safety to our customers. The deal gives DSI Underground access to Sandvik’s substantial R&D, global service and sales network, complements our growing aftermarket business and strengthens our leadership in underground mining and tunnelling”, says Henrik Ager, President of Sandvik Mining and Rock Solutions.

DSI Underground has approximately 2,000 employees. DSI Underground’s revenue for 2020 is expected to be about EUR 518 million (excluding the four joint ventures that are part of the acquisition) and an EBIT margin that to certain extent will be dilutive to Sandvik Mining and Rock Solutions’ margin. The purchase price is approximately EUR 943 million on a cash and debt free basis. Impact on Sandvik’s earnings per share will be slightly positive.

The transaction is expected to close by mid-2021 and is subject to relevant regulatory approvals.

### **Conference call**

There will be a conference call related to the intended acquisition on 28 December 2020 at 13.30 CET for analysts, investors and financial media. Presentation material will be available on Sandvik’s website [home.sandvik](http://home.sandvik) when the conference starts.

Dial-in numbers for the conference call:

Sweden: +46 8 505 629 59

UK: +44 207 750 99 05

US: +1 631 886 53 78

Participant PIN: 764591#

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Postal address

SANDVIK AB  
Box 510  
SE-101 30 STOCKHOLM  
SWEDEN

Public Company (publ)

Reg.No 556000-3468  
VAT No. SE663000060901  
[home.sandvik](http://home.sandvik)

Telephone

+46 8 456 11 00

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Stockholm, 24 December 2020

Sandvik AB

For further information, contact Louise Tjeder, Vice President Investor Relations, phone: +46 (0) 70 782 63 74 or Edvard Bergström, Vice President Communications Relations and Productions, +46 (0) 70 993 83 11.

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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.*