

Sandvik completes the acquisition of CGTech

Sandvik has completed the previously announced acquisition of US based CGTech, a global market leader in software for numerical control (NC/CNC) simulation, verification and optimization.

In 2019, CGTech had revenues of about SEK 470 million and around 180 employees. The deal will initially have a neutral impact on Sandvik's earnings per share.

CGTech will be part of Sandvik Machining Solutions' division Sandvik Coromant, within the business area Sandvik Manufacturing and Machining Solutions.

Stockholm, 31 December 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.