

Sandvik signs SEK 11 billion sustainability-linked revolving credit facility

Sandvik has signed a SEK 11 billion revolving credit facility linked to its sustainability targets, with a group of 14 banks. The facility has a five-year tenor with two one-year extension options, and will be used for general corporate purposes and to refinance the existing SEK 9 billion credit facility.

The new credit facility has a clear link to Sandvik's sustainability targets for 2030 with regards to the ambitions to reduce carbon emissions by 50% and increase waste circularity to 90%. The annual KPIs are aligned with those goals and the interest margin on the facility is affected positively or negatively depending on whether the KPI levels are met.

"Sustainability is a fundamental part of our strategy and the way we do business, and this new credit facility is an important step as we work to further integrate sustainability across our operations. It is also a testament of our commitment to our ambitious sustainability targets," says Mats W Lundberg, Head of Sustainability at Sandvik.

SEB, Citibank and Handelsbanken acted as coordinating Mandated Lead Arrangers and Bookrunners. Citibank was the Documentation Agent for the facility, SEB the Sustainability Coordinator and Handelsbanken the Facility Agent.

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Sandvik AB

For further information, contact Louise Tjeder, VP Investor relations, phone: +46 (0) 70782 6374 or Johannes Hellström, Press and Media Relations Manager, phone: +46 (0) 70721 1008.

Sandvik Group

Sandvik is a global high-tech engineering group offering solutions that enhance productivity, profitability and sustainability for the manufacturing, mining and infrastructure industries. We are at the forefront of digitalization and focus on optimizing our customers' processes. Our world-leading offering includes equipment, tools, services and digital solutions for machining, mining, rock excavation, rock processing and advanced materials. In 2021 the Group had approximately 44,000 employees and revenues of about 99 billion SEK in about 150 countries.

Postal address

SANDVIK AB
Box 510
SE-101 30 STOCKHOLM
SWEDEN

Public Company (publ)

Reg.No 556000-3468
VAT No. SE663000060901
home.sandvik

Telephone

+46 8 456 11 00