

Sandvik completes the acquisition of US based custom tooling manufacturer Peterson Tool Company

Sandvik has completed the previously announced acquisition of the assets of US based company Peterson Tool Company, Inc., ("PTC") a leading supplier of machine-specific custom insert tooling solutions. The product offering includes custom carbide form inserts for high-production turning and grooving applications, primarily within the general engineering and automotive segments. The company will be reported in the GWS Tool business unit in Walter, a division within the business area Sandvik Manufacturing and Machining Solutions.

In 2021 the company had revenues of 9 million USD and an EBITA margin neutral to Sandvik Manufacturing and Machining Solutions. Impact on Sandvik's earnings per share will be limited, yet slightly positive.

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Sandvik AB

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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.

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