



# Press Release

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## Sandvik to acquire advanced mine optimization software provider Polymathian Industrial Mathematics

Sandvik has signed an agreement to acquire Polymathian Industrial Mathematics ("Polymathian"), an Australia-based provider of advanced mine optimization software and services. Polymathian will be reported in Digital Mining Technologies, a division within business area Sandvik Mining and Rock Solutions (SMR).

Polymathian's solutions for automated decision-making and process optimization complements the offering of Deswik, the world's leading mine planning software company which Sandvik acquired in April, 2022 ([Sandvik completes the acquisition of the leading mine planning software company Deswik](#)). Polymathian's product offering includes mining operations optimization and simulation software for areas such as extraction process, material flow, energy & fuel consumption and maintenance efficiency, and it counts several of the world's largest mining companies as customers.

"With the acquisition of Polymathian we continue to broaden our offering to enhance productivity in our mining customers' value chain. Polymathian's automated decision-making and process optimization, together with Deswik's software tools for planning and managing production, represent a unique combination in the market," says Stefan Widing, President and CEO of Sandvik.

Polymathian will be a part of Business Unit Deswik and remain OEM (Original Equipment Manufacturer) agnostic. The acquisition will enable Sandvik to further accelerate the development of its end-to-end optimization, BEV (Battery Electric Vehicle) and AutoMine® offerings, by leveraging Polymathian's unique skillset and platform.

"Polymathian is a great addition to Sandvik Mining and Rock Solutions, and enables SMR to now have a unique digital portfolio that will help our customers to optimize their data driven operations across the value chain and ensure their mine design is fully compatible with technologies like AutoMine® and BEVs. I am very pleased to welcome Polymathian to the Group," says Mats Eriksson, President of Sandvik Mining and Rock Solutions.

Polymathian was founded in 2013, has 50 employees and is headquartered in Brisbane, Australia. The company's annual revenues per June 2022 were around SEK 100 million. The EBITA margin is approximately 40 percent and impact on Sandvik's earnings per share (excluding PPA) will be accretive. The parties have agreed not to disclose the purchase price. The transaction is expected to close during the first quarter of 2023.

Stockholm, November 14, 2022

Sandvik AB

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### **Sandvik Group**

*Sandvik is a global, high-tech engineering group providing 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 and rock processing. In 2021 the Group had approximately 39,000 employees and revenues of about 86 billion SEK in about 150 countries within continuing operations.*

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