



Press Release

Sandvik acquires PMT Premier Machine Tools Limited

Sandvik has acquired 95% of the shares in the Irish based company PMT Premier Machine Tools Limited ("PMT"), a well-established solutions provider to medical customers in Ireland, with full coverage of machines, tools and services. The company will be reported within Seco, a division within Sandvik Manufacturing and Machining Solutions.

"The acquisition of PMT fits well with our strategy to strengthen our position in the fast-growing area of medical. Together with PMT, Sandvik will be able to offer complete machining solutions to the medical segment", says Stefan Widing, CEO and President of Sandvik.

PMT has through its strong partnerships the ability to deliver tailored machining solutions and services to its customers. The broad portfolio of services and know-how encompass the full machining process in medical, from design to verification, expanding Seco's offer from products to full solutions and services.

"PMT provides additional capabilities for Sandvik to grow within the medical segment, bringing strong relationships with key manufacturers of medical implants. We can build on PMT's medical machining know-how and, together with Seco's medical sales and application experts, expand into selected markets. We are very pleased to welcome PMT to the Group," says Nadine Crauwels, President of Sandvik Machining Solutions.

PMT was founded in 2000 and has 14 employees. In 2022, the company generated revenues of approximately SEK 120 million. The EBITA margin is neutral to Sandvik Manufacturing and Machining Solutions. Impact on Sandvik's earnings per share will be neutral. The parties have agreed not to disclose the purchase price.

Stockholm, 1 February 2023

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 2022 the Group had approximately 40,000 employees and revenues of about 112 billion SEK in about 150 countries within continuing operations.

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