

## Press release

Stockholm, February 5, 2026  
Sandvik AB

# Sandvik provides proforma numbers for Machining and Intelligent Manufacturing

In conjunction with Sandvik's Capital Markets Day on May 20, 2025, Sandvik announced an updated Group structure effective as of January 1, 2026. Following the establishment of two new business areas through the separation of Machining and Intelligent Manufacturing, Sandvik is now publishing proforma figures for each new business area.

### Machining<sup>1)</sup>

MSEK	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 Q1-Q4
Order intake	11,748	10,935	10,420	12,033	45,137
Organic order intake growth, %	-6	0	7	15	4
Revenues	11,224	10,925	10,560	11,295	44,003
Organic revenue growth, %	-5	-2	4	11	2
Adjusted EBITA*	2,359	2,148	2,010	2,183	8,700
Adjusted EBITA margin*	21.0	19.7	19.0	19.3	19.8
Items affecting comparability	-64	-602	-29	-39	-734
Net working capital, % R12	30.5	30.8	30.8	30.6	30.6
Return on capital employed, % R12	13.5	12.2	12.3	12.7	12.7
ROCE, ex amortization on surplus values, % R12	14.6	13.3	13.4	13.7	13.7
No of employees	19,281	19,093	18,893	18,652	18,652

### Intelligent Manufacturing<sup>1)</sup>

MSEK	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2025 Q1-Q4
Order intake	958	728	675	917	3,279
Organic order intake growth, %	6	1	10	16	8 <sup>2)</sup>
Revenues	728	750	774	864	3,117
Organic revenue growth, %	0	6	6	13	6 <sup>2)</sup>
Adjusted EBITA*	150	151	171	215	686
Adjusted EBITA margin*	20.6	20.1	22.0	24.9	22.0
Items affecting comparability	-15	-14	-9	-12	-51
Net working capital, % R12	-19.4	-20.8	-22.1	-22.5	-22.5
Return on capital employed, % R12	-0.7	-0.9	-0.4	0.4	0.4
ROCE, ex amortization on surplus values, % R12	9.2	9.2	9.8	10.7	10.7
No of employees	1,258	1,307	1,315	1,323	1,323

\*Adjusted for items affecting comparability

1) For more details, including divested assets in Intelligent Manufacturing, see Historical financial data on [Financial information](#)

2) The ongoing SaaS conversion negatively impacted revenue growth and order intake growth for the full year 2025 by approximately 1 percentage point



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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 2025 the Group had approximately 42,000 employees and revenues of about SEK 121 billion in more than 150 countries.