

Press release

Sandvik acquires majority stake in ultra-precision diamond tools manufacturer K&Y Diamond

Stockholm, April 9, 2026
Sandvik AB

Sandvik has acquired 80% of the Canada-based K&Y Diamond, a leading manufacturer of monocrystalline diamond tools for ultra-precision applications, with a strong position in the optics segment. K&Y Diamond will be reported in Sandvik Coromant, a division within business area Machining.

K&Y Diamond's tools are primarily used in the manufacturing of spectacle lenses, contact lenses, optical lenses and optronic components, while also used in other segments with demands for super-finishing, such as aerospace and medical.

"The acquisition of K&Y Diamond brings advanced technology and strong engineering capabilities and fits very well with our strategy to strengthen our position within the attractive growth area of micro-precision tools," says Stefan Widing, President and CEO of Sandvik.

The company, founded in 1976, is headquartered in Montreal, Canada and has 45 employees. In 2025, K&Y Diamond generated revenues of around SEK 120 million, with a strong EBITA margin. The impact on Sandvik's EBITA margin and earnings per share will be slightly accretive. The parties have agreed not to disclose the purchase price.

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 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.