



Press Release

Sandvik Group appoints new General Counsel and new President of Sandvik Mining

Åsa Thunman has been appointed Executive Vice President and General Counsel of Sandvik. Scot Smith has been appointed President of Sandvik Mining. Both will be included as new members of Group Executive Management.

Åsa Thunman is currently Senior Vice President General Counsel of Securitas AB, a role she has held since 2011 having joined the company in 2009. Prior to Securitas, she held senior positions at Elekta AB, one of which as General Counsel. She also has extensive experience from private practice at one of Sweden's major law firms. In addition to her position at Securitas, Åsa Thunman is a member of the Board of Directors of the Scania Group. Åsa Thunman will succeed Bo Severin no later than 1 October 2014. Bo Severin will take on a role as Group Senior Advisor at Sandvik.

Scot Smith is currently President of the Sulzer Pumps Division. His previous position was Head of the Weir Group's mining division, a post he held for 11 years. Prior to this, his career included senior positions with Schefenacker, Britax Vision Systems, General Motors and the Van Dresser Corporation. Scot Smith will join Sandvik at a date that will be communicated later.

Gary Hughes, President of Sandvik Mining, will assume the position as Head of Sales and Marketing for the same business area. In his new role, he will use his extensive experience to maintain a dedicated focus on further strengthening Sandvik's customer relations.

"Gary Hughes has contributed substantially to our mining operations during difficult times, providing Scot Smith with an excellent platform to develop our business even further. Scot Smith will strengthen the Sandvik Mining management team, while Gary Hughes will make a great contribution to the team in his new role focusing on sales and marketing," says Olof Faxander, President and CEO of Sandvik.

"Both Åsa Thunman and Scot Smith have extensive experience from relevant industries and companies. With their backgrounds, they are highly suited to the task of bringing forward our legal function and mining business, respectively," says Olof Faxander, who expressed his gratitude to Bo Severin for his valuable contributions as General Counsel, a position he has held since 2000, and for initiating further improvements within corporate global legal processes.

Effective today, Sandvik will incorporate ZZ Zhang, Executive Vice President and Head of Emerging Markets and Olle Wijk, Executive Vice President and Head of Group R&D, into Group Executive Management. Up to now, they have served as members of Sandvik's Extended Group Executive Management.

"Bringing R&D and a member representing emerging markets into Group Executive Management will further strengthen Sandvik in our continued pursuit to set the industry standard," says Olof Faxander.

Stockholm, 25 April 2014

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Sandvik AB discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 08.15 CET on 25 April, 2014.

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Sandvik Group

Sandvik is a global industrial group with advanced products and world-leading positions in selected areas – tools for metal cutting, equipment and tools for the mining and construction industries, stainless materials, special alloys, metallic and ceramic resistance materials as well as process systems. In 2013 the Group had about 47,000 employees and representation in 130 countries, with annual sales of about 84,000 million SEK.