



# Press Release

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## Sandvik intends to divest Mining Systems operations

Sandvik has decided to initiate divestment of the project business Mining Systems.

Mining Systems is a separate product area within Sandvik Mining and a supplier of design and engineering of material handling systems for the mining industry. In 2014 the Mining Systems operations, with 1,300 employees, had annual sales of 6.3 billion SEK representing 7% of Sandvik Group invoicing, and an operating loss was reported at a low single digit level.

"Divestment of Mining Systems will make Sandvik Mining more focused on its core operations, mining equipment and aftermarket offerings for both underground and surface mines, which Sandvik will continue to develop to ensure long term value creation", says Mats Backman, CFO and acting President and CEO for Sandvik.

As from the third quarter 2015 and until closure of the divestment, Mining Systems operations will be reported as discontinued operations in the Sandvik Group financial statements. Mining Systems will thus be reported as a single amount below the result of continuing operations in the income statement.

A nonrecurring charge of 1 billion SEK related to Mining Systems will impact the result for the third quarter 2015. This includes write-downs related to projects, other provisions for project related costs and impairment within Mining Systems.

For further information, contact Ann-Sofie Nordh, Vice President Investor Relations, tel: +46 8 456 14 94 or Pär Altan, Vice President External Communications, tel: +46 70 616 2024.

Stockholm, 1 October 2015

Sandvik AB

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 13:30 CET on 1 October 2015.

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### **The Sandvik Group**

*Sandvik is a high-tech and global engineering group offering advanced products and services that enhance customer productivity, profitability and safety. We have 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 2014 the Group had about 47,000 employees and representation in approximately 150 countries, with sales of about 89,000 million SEK.*

### **Sandvik Mining**

*Sandvik Mining is a business area within the Sandvik Group and a leading global supplier of equipment and tools, service and technical solutions for the mining industry. The offering covers rock drilling, rock cutting, rock crushing, loading and hauling and materials handling. In 2014 sales was about 27,000 million SEK, with approximately 12,000 employees.*

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