

Sandvik expands in South America - acquires leading service company in the mining industry in Chile

Sandvik, through its Mining and Construction business area, has acquired the Chilean Bafco Minería y Servicios S.A., the leading service company to the underground mining industry in Chile. Annual sales amount to SEK 85 M, with 180 employees.

Bafco has several strong mining equipment brands, such as Normet and Liebherr, complementing Sandvik Mining and Construction's already broad product offering.

A new company, Sandvik Bafco Servicios S.A., has been formed to carry out all of the business area's service operations in Chile. New equipment sales will be performed through Sandvik Chile S.A. and Bafco Minería S.A.

"The acquisition is well in line with our strategy to grow in service-related areas and strengthens our position as a preferred partner to our customers in the Chilean mining industry," says Anders Ilstam, President of Sandvik Mining and Construction business area.

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Sandvik AB; (publ)

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Sandvik is a high-technology engineering group with advanced products and world-leading positions in selected areas – tools for metalworking, machinery and tools for rock excavation, stainless steel, special alloys and resistance heating materials and process systems. The Group has 35,000 employees in 130 countries, with annual sales of approximately SEK 44 billion.

Sandvik Mining and Construction is a business area within the Sandvik Group and a world-leading supplier of drilling and excavation machinery, tools and service for the mining and construction industries. Annual sales amount to about SEK 10 billion, with nearly 7,000 employees.