



# Press Release

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## **Special General Meeting in Sandvik Aktiebolag**

Sandvik AB's Special General Meeting, held in Sandviken on 2 June 1999, resolved to approve the Board's proposal regarding divestment of the Sandvik Saws and Tools business area to the American company Snap-on Incorporated.

Following the divestment, the Sandvik Group has annual sales of about SEK 40 billion, 34,000 employees and 300 companies in 130 countries.

"Sandvik's operations can now be focused on the three main areas of Tooling, Mining and Construction and Specialty Steels, where we are worldleaders in selected niches," says Clas Åke Hedström, President and CEO of Sandvik.

Sandviken, 2 June 1999

Sandvik AB; (publ)

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Postal address

SANDVIK AB  
Group Information  
SE-811 81 SANDVIKEN  
SWEDEN

Public Company (publ)

Reg.No 556000-3468  
VAT No. SE663000060901  
[www.sandvik.com](http://www.sandvik.com)

Telephone

+46 26 26 00 10

Telefax

+46 26 26 10 43