



Press Release

Sandvik AB

Close of a Successful Syndicated Revolving Credit Facility

Sandvik AB has today signed a EUR 1,000 million Syndicated Revolving Credit Facility. The proceeds of the facility will be used for general corporate purposes and to refinance the existing USD 650 million and USD 500 million Revolving Credit Facilities maturing in 2004 and 2007 respectively.

MLA's for the transaction were Barclays Capital, BNP Paribas, Citigroup Global Markets Limited, Nordea Bank AB and Svenska Handelsbanken AB. Barclays Capital, BNP Paribas and Citigroup were Bookrunners with Nordea acting as the Documentation Agent and Handelsbanken acting as the Facility Agent and Swingline Agent.

A very successful syndication resulted in a 75% oversubscription and a bank group of 19 banks. These banks, together with the Mandated Lead Arrangers will form Sandvik's core relationship bank group going forward.

The Facility has a maturity of 5 years, a margin of 22.5 bp per annum and utilisation fees of 5.0 bp for over 33% drawn, and 7.5 bp for over 67% drawn.

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, metallic and ceramic resistance materials as well as process systems and sorting systems. The Group has 37,000 employees in 130 countries, with annual sales of approximately SEK 50,000 M.

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Sandvik AB; (publ)

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