



# Press Release

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## Changes in Sandvik's Group Executive Management

**Anders Ilstam**, Executive Vice President, Sandvik AB, has chosen to exercise the possibility to retire at age 62 and is leaving his position on 1 July 2004. Ilstam has been employed by the company since 1993 and during the period 1998-2003 was President of the Sandvik Mining and Construction business area.

**Peter Larson**, Executive Vice President, Sandvik AB, and Chief Financial Officer, is leaving his position as CFO on 1 November 2004. In his role as Executive Vice President, Peter will be responsible for Business Development and IT.

**Per Nordberg** has been appointed Executive Vice President and CFO as of 1 November 2004. Per Nordberg is 47 and holds an MBA degree. Currently he is CFO of OMHEX AB.

After the changes, Group Executive Management comprises:

Lars Pettersson, President and CEO

Peter Larson, Executive Vice President and responsible for Business Development and IT

Per Nordberg, Executive Vice President and CFO

Anders Thelin, President of the Sandvik Tooling business area

Lars Josefsson, President of the Sandvik Mining and Construction business area

Peter Gossas, President of the Sandvik Materials Technology business area

Carina Malmgren Heander, Group Vice President Human Resources

Sandviken, 23 June 2004

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, 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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