



# Press Release

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## **Sale of Sandvik Saws and Tools completed**

Sandvik's sale of its Sandvik Saws and Tools business area to the American company Snap-on Incorporated was completed today. The transaction was initially made public on 22 April 1999. The business area had sales of approximately SEK 2,700 million in 1998. The selling price for the business area, cash and debt-free, is approximately SEK 3,300 million, which yields an estimated capital gain of about SEK 1,600 million.

As a result of the divestment, Sandvik's operations are concentrated to its three core businesses of Tooling, Mining and Construction and Specialty Steels, areas in which the technology content is considerable and the Group holds leading global positions in selected niches.

The sold operations, which have been renamed Bahco Group AB, will continue to be based in Sandviken, Sweden.

Sandviken, 30 September 1999

Sandvik AB; (publ)

For further information, contact Leif Sunnermalm, Executive Vice President, Sandvik AB, +46 26 26 10 60.

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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