



Press Release

Sandvik to exchange list convertibles

In May 1999, Sandvik issued a convertible debenture loan that was offered to all employees in the Group's Swedish companies. The nominal amount of the loan was SEK 955 M, with maturity on 30 June 2004.

Conversion to new shares in Sandvik can be exercised during the period 2 July 2001 through 31 May 2004. The conversion price is SEK 219. The loan carries annual interest at 12-month STIBOR less 0.75 percentage points.

With the aim of achieving increased liquidity and as a result to simplify trading in the convertibles, Sandvik's Board of Directors has decided on an exchange-listing on the Stockholmsbörsen's (Stockholm Exchange) Convertible Loans and Warrants list under the A-List heading.

The first listing day is expected to be 15 August 2002. A trading lot for the convertibles will amount to a nominal SEK 5,475, corresponding to 25 shares.

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Sandvik AB; (publ)

Postal address

SANDVIK AB
Group Communications
SE-811 81 SANDVIKEN
SWEDEN

Public Company (publ)

Reg.No 556000-3468
VAT No. SE663000060901
www.sandvik.com

Telephone

+46 26 26 10 47

Telefax

+46 26 26 10 43