



Press Release

Sandvik consolidates Valenite as of 12 August 2002

Following the approval by the anti-trust authorities, Sandvik has now completed the acquisition of Valenite from Milacron Inc., USA. Consolidation will be from and including 12 August 2002.

Valenite is a leading supplier of highly engineered metalcutting tooling solutions to the North American market. The company, with about 1,300 employees, has its head office in Madison Heights, Michigan, USA, and manufacturing facilities in South Carolina, Michigan and Texas. Sales in 2001 amounted to approximately SEK 2,000 M (USD 200 M).

As announced previously, the purchase price amounts to SEK 1,750 M (USD 175 M). Goodwill is preliminarily estimated at approximately SEK 1,000 M (USD 100 M). Valenite will operate as a separate sector within the Sandvik Tooling business area.

Sandviken, 9 August 2002

Sandvik AB; (publ)

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 and resistance heating materials and process systems. The Group has 37,000 employees in 130 countries, with annual sales of approximately SEK 52 billion.

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