



Press Release

Sandvik makes offer for shares outstanding in Walter

Sandvik has decided to make a public offer to the other shareholders in German Walter AG to acquire all the outstanding shares in the company at a price of EUR 32.50 (SEK 302) per share. The total value of the offer is up to EUR 29.3 M (SEK 272 M). The offer is conditional upon Sandvik's ownership interest exceeding 95 percent.

During the autumn 2001, Sandvik reached an agreement with the principal owners of Walter covering the acquisition of the majority of the shares in the company. After the approval of the German competition authorities on 21 December 2001, the acquisition was initiated and Walter is consolidated as of 25 February 2002. Sandvik currently owns 81 percent of the outstanding shares in the company.

Walter AG is listed on the Frankfurt/Main and Stuttgart Stock Exchanges.

Sandviken, 10 September 2002

Sandvik AB; (publ)

For additional information, please call Peter Larson, Executive Vice President and CFO, Sandvik AB, tel + 46 26 26 10 61

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 55,000 M.

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