

## **Press Release**

## Sandvik initiates cooperation with leading Japanese manufacturer of products to the mining and construction industries

Sandvik's Mining and Construction business area has reached an agreement with Furukawa Co. Ltd in Tokyo, Japan, regarding products exchanges of rock-drilling and demolition tools and certain production cooperation. The intention in a first step is to be able to offer locally manufactured products in Japan and to supplement the existing product program. In addition to this, the two companies will define other areas for continued cooperation.

Furukawa Co. Ltd has annual sales of about SEK 11,000 M, with 2,900 employees. The company is a leader in Japan in mining and construction equipment, metals and electronic materials.

Sandviken, 22 November 2002

Sandvik Mining and Construction

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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 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.

Sandvik Mining and Construction is a business area within the Sandvik Group and a world-leading manufacturer of drilling and excavation machinery, tools and service for the mining and construction industries. Annual sales amount to about SEK 14,800 M, with 8,000 employees.

**SWEDEN**