



Sandvik Specialty Steels changes name to Sandvik Materials Technology, headed by Peter Gossas

Sandvik is intensifying its focus on high-value-added products. As part of this effort, the organizational structure within the Sandvik Specialty Steels business area is being changed as of 1 January 2003. In line with the ongoing shift in the business area's focus, it has also been decided to change name to Sandvik Materials Technology.

The business area, with about 8,000 employees and annual sales of approximately SEK 14,500 M, is a world-leading supplier of products with extensive added value in advanced metals, special alloys, metallic and ceramic resistance materials as well as process plants based on steel conveyor belts, and sorting systems.

Peter Gossas, currently president of Sandvik Steel, has been appointed president of the business area and will become a member of Group Executive Management as of the above date.

Sandvik Materials Technology comprises five business sectors: Tube, Strip, Wire, Kanthal and Process Systems. With the establishment of the new organization, the Sandvik Steel business sector ceases to exist.

"The new organization provides a more distinct and simpler structure and is part of the efforts to increase efficiency and improve profitability that is under way within the framework of the ongoing program of change," says Peter Gossas. "The aim of the name change is to highlight our role as a high-technology cooperation partner within the field of materials technology. "We strengthen our leading position within advanced materials and high-value-added products developed in close cooperation with our customers."

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Sandviken, 22 November 2002

Sandvik AB; (publ)