



# Press Release

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## **Sandvik and German engineering company DEPO agree that DEPO should stay independent**

Sandvik and German engineering company DEPO signed an agreement on 22 September 2004 under which DEPO were to become a member of the Sandvik Group by 2 January 2005.

Sandvik and DEPO are both of the opinion that in the given market conditions it is more favorable if DEPO continues to be run by the current owner Heinz Deitert and his management team. Accordingly, Sandvik and DEPO have mutually decided not to go ahead with the transaction.

Sandvik and DEPO will continue their business relation as previously.

Sandviken, 22 February

Sandvik AB; (publ)

For additional information, please contact Anders Thelin, President Sandvik Tooling, +46 26 26 63 84.

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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, metallic and ceramic resistance materials as well as process systems and sorting systems. The Group has 38,000 employees in 130 countries, with annual sales of approximately SEK 55,000 M.

Sandvik Tooling is a business area within the Sandvik Group and the world-leading manufacturer of tools and tooling systems for metalworking as well as of blanks and components. Annual sales are about SEK 19,000 M with 15,000 employees. Approximately 5% of the turn-over is invested in R&D. Products are manufactured in cemented carbide, high-speed steel and other hard materials such as diamond and special ceramics. Well-established brands are Sandvik, Sandvik Coromant, Walter, Valenite, Dormer, Titex, Prototyp, Precision etc.

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