

SANDVIK AKTIEBOLAG'S ANNUAL GENERAL MEETING 2000

In his address to the shareholders at Sandvik AB's Annual General Meeting in Sandviken, Sweden on 4 May 2000, President and Chief Executive Officer Clas Åke Hedström commented on the 1999 fiscal year, the development in the first quarter of this year and Sandvik's strong position in the IT field.

"Sandvik has employed a very high level of IT competence for many years and has a well-developed infrastructure and organization within the area," Clas Åke Hedström said.

"The products and services we offer to our customers are based on advanced IT competence for use in such areas as product development, production technology, process control, logistics and particularly sales, service and customer contact. Trading via the Internet and e-business is rapidly gaining importance within the Group."

"E-business makes it possible for us to easily and effectively reach a greater number of customers, and thereby increase our sales. The Internet also makes it possible for us to reach small customers with the same amount of in-depth information that was previously only possible to provide to larger customers," related Clas Åke Hedström in his address to the AGM. The entire presentation is available on the Group's website, www.sandvik.com.

The Meeting approved the Board's proposal of a dividend of SEK 8.00 per share for the 1999 fiscal year. This represents a payout ratio of 57%. The Meeting approved 9 May as the record date, which means that the distribution of dividends is expected to occur on 12 May 2000. The Meeting also approved the Board's proposal regarding a change in the Articles of Association whereby the company will only have a single share class. The last trading day for A and B shares will be 10 May 2000.

The following were elected members of the Board: Percy Barnevik, Georg Ehrnrooth, Per-Olof Eriksson, Clas Åke Hedström, Arne Mårtensson, Lars Nyberg, Clas Reuterskiöld and Mauritz Sahlin (all re-elected). The auditors are: Authorized Public Accountants Lars Svantemark and Bernhard Öhrn. Deputy auditors: Authorized Public Accountants Peter Markborn and Åke Näsman. The employee representatives appointed to the Board are: Bo Boström (member), Göran Lindstedt (member), Birgitta Karlsson (deputy) and Bo Westin (deputy).

D. Eng. Anna Hultin Stigenberg from Sandvik Steel received the Wilhelm Haglund Medal for 1999 and jointly with Professor Jan-Olof Nilsson, Sandvik Steel, was appointed Product Developer of the year in the Group. They were honored for development of a stainless steel with unique properties for demanding applications, such as surgical needles.

Sandviken, 4 May 2000

Sandvik AB; (publ)

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