



Press Release

New Sandvik Group Executive Management from 2012

In connection with the announcement of the new Sandvik strategy a new Group Executive Management team has been appointed. The new Group Executive Management will be effective 1 January 2012.

Effective 1 January the Group Executive Management will include:

Present members

Olof Faxander, President and CEO

Born 1970. Employed 2011. Previously CEO of SSAB and in leading positions in Outokumpu.

Ola Salmén, Executive Vice President and CFO

Born 1954. Employed 2009. Previously CFO of Vin&Sprit and in leading positions in Adcore and Handelsbanken.

Anna Vikström Persson, Executive Vice President and head of Human Resources

Born 1970. Employed 2011. Previously Executive Vice President and head of Human Resources in SSAB and in leading positions in Ericsson.

Bo Severin, General Counsel

Born 1955. Employed 1988 in the legal department and was appointed General Counsel in 2000.

Jonas Gustavsson, President of Sandvik Materials Technology

Born 1967. Employed 2008. Previously Vice President Operations at Bombardier Recreational Products.

President of Sandvik Materials Technology since June 2011.

Anders Thelin, President of Sandvik Venture

Born 1950. Employed 1976. After serving Sandvik in different positions was appointed President of Sandvik Tooling in 2000.

New members

Tomas Nordahl, Executive Vice President with responsibility for IT, sourcing and strategy

Born 1968. Employed and member of Group Executive Management from 1 October 2011. Presently Senior Partner and Managing Director of Boston Consulting Group, Sweden. Extensive experience from driving strategy and operational projects in multinational companies.

Gary Hughes, President of Sandvik Mining

Born 1958. Employed 1997. President of Customer Segment Underground Mining within Sandvik Mining and Construction since 2010. More than 20 years experience from the global mining industry.

Andreas Evertz, President of Sandvik Machining Solutions

Born 1969. Employed 2008. President of Product Area Walter within Sandvik Tooling since 2010. Previous experience from leading positions in the German engineering industry.

Thomas Schulz, President of Sandvik Construction

Born 1965. Employed 2001. President of Customer Segment Construction within Sandvik Mining and Construction since 2006. Extensive experience from the global mining and construction industry.

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An extended Group Executive Management will be formed including the country managers of China and India. As from 1 October 2011 Ajay Sambrani is appointed new country manager of India. Svante Lindholm, country manager in China, is retiring in October 2011. A process to find his successor has been initiated.

Lars Josefsson, President of Sandvik Mining and Construction and member of the Group Executive Management, will leave Sandvik at the latest on 31 December 2011. Lars has contributed successfully during 8 years to a very positive development both of Sandvik Mining and Construction and of the Sandvik Group.

Peter Larson, Executive Vice President of Sandvik AB and member of the Group Executive Management since 2000, will retire from 1 January 2012. Peter has served and contributed successfully to Sandvik's development during almost 20 years in different positions.

In line with the new strategic direction Sandvik has decided to relocate the official Group headquarters to a new office in Stockholm. Located to the new headquarters will be the Group Executive Management, excluding Business Area presidents, together with some key functions while certain Group functions will remain at the office in Sandviken, Sweden.

The future location of the Group and Business Area headquarters is decided based on best strategic and operational fit. The new headquarter locations are as follows:

Sandvik Group	headquarters relocates to Stockholm, Sweden
Sandvik Mining	headquarters will be located in Amsterdam, Netherlands
Sandvik Machining Solutions	headquarters remains located in Sandviken, Sweden
Sandvik Materials Technology	headquarters remains located in Sandviken, Sweden
Sandvik Construction	headquarters relocates to Stockholm, Sweden, with a satellite in Shanghai, China
Sandvik Venture	headquarters will be located in Stockholm, Sweden

Sandviken, 2 September 2011

Sandvik Aktiebolag (publ)

High-resolution photos of the new members of the Group Executive Management can be downloaded at <http://mediabase.sandvik.com> navigate to Sandvik Group/Press release photos.

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Sandvik Group

Sandvik is a global industrial group with advanced products and world-leading positions in selected areas – tools for metal cutting, equipment and tools for the mining and construction industries, stainless materials, special alloys, metallic and ceramic resistance materials as well as process systems. In 2010 the Group had about 47,000 employees and representation in 130 countries, with annual sales of nearly SEK 83,000 M.