



Press Release

Sandvik Information Technology reduces its staff

Today, as a result of the sharp decline in the market for the Sandvik Group, Sandvik Information Technology issued notice of a reduction in its workforce in Sweden by a total of 50 employees. The notice pertains to employees in Sandviken and Stockholm. A further reduction of about 40 employees will be implemented in Sandvik's IT operations outside Sweden. As an additional step in cutting costs, the number of consultants in Sandvik's two IT companies will be significantly reduced.

Local negotiations with the appropriate personnel organizations will commence immediately with the aim of implementing the personnel reductions as soon as possible.

"The strong decline in the market since the end of 2008, has led to Sandvik's business areas reducing their workforce and production capacity. This, in turn, leads to a decline in demand for internal IT services. Accordingly, we must adapt our costs and our staff. Discussions must be conducted with care and a sense of trust, at the same time as it is important to inform the employees of our decision as soon as possible," says Göran Kördel, President of Sandvik Information Technology.

Sandviken, 16 April 2009

Sandvik Aktiebolag (publ)

Sandvik AB discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 10:15 a.m. on 16 April 2009.

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Sandvik is a global industrial group with advanced products and world-leading positions in selected areas – tools for metal cutting, machinery and tools for rock excavation, stainless materials, special alloys, metallic and ceramic resistance materials as well as process systems. The Group had at the end of 2008 about 50,000 employees and representation in 130 countries, with annual sales of approximately SEK 93,000 M.

Sandvik Information Technology, with 500 employees, is focused on operations, support, communication, integration and security within the IT area for the Sandvik Group, as well as development of future technical solutions.

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