



Press Release

Sandvik Annual General Meeting 2010

Sandvik AB's Annual General Meeting, held in Sandviken on 4 May, approved a dividend of SEK 1.00 per share for 2009. The record date for payment of the dividend was set at Friday, 7 May. The dividend is expected to be sent to shareholders by Euroclear Sweden AB on Wednesday, 12 May.

In his address, Lars Pettersson, President and CEO, commented on the 2009 fiscal year and the trend for the first quarter of 2010. The presentation comprised a report on the Group's business model and future development. The growing need for energy in the world offers many opportunities for Sandvik to develop products and services with a high customer value for a global customer base, thereby offering good possibilities for profitable growth. The Group's performance in the expanding Chinese market was also highlighted.

Board of Directors

Lars Westerberg was elected as new member of the Board, and Georg Ehrnrooth, Fredrik Lundberg, Hanne de Mora, Egil Myklebust, Anders Nyrén, Lars Pettersson and Simon Thompson were re-elected as members of the Board, with Anders Nyrén as new Chairman of the Board.

Clas Åke Hedström was thanked for his services after sixteen years on the Board, including eight years as its Chairman.

The unions appointed Tomas Kärnström and Jan Kjellgren as members of the Board and Alicia del Carmen Espinosa and Bo Westin as deputy members of the Board.

Resolution on Nomination Committee

The Annual General Meeting resolved that the four largest shareholders known to the company on the final business day in August 2010 shall appoint one member each and these persons and the Board Chairman (convenor) shall comprise the Nomination Committee.

Resolution on guidelines for remuneration to Executive Management

The Annual General Meeting approved the Board's proposal regarding guidelines for remuneration etc. to Executive Management.

Statutory meeting of the Board of Directors

A statutory meeting of the Board of Directors was held following the Annual General Meeting. The Audit Committee comprises Hanne de Mora, Chairman, Anders Nyrén and Simon Thompson. The Remuneration Committee comprises Anders Nyrén, Chairman, Georg Ehrnrooth and Egil Myklebust.

Wilhelm Haglund Medal

Gunnar Jansson and Claes Andersson, Sandvik Coromant, were named Product Developers of the Year and were awarded the Wilhelm Haglund Medal. The product developers have identified a new, unique design for metal cutters and holders for thread turning. The new design increases stability and thus also the ability to enhance cutting speed. The solution is protected by two patents. Since threading is one of the most complicated milling applications, Sandvik Coromant now foresees strong opportunities to significantly increase its market shares with favorable profitability.

Sandviken, 4 May 2010

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