

Final Terms dated 11 December 2012

SANDVIK AB (PUBL)

Issue of EUR 48,000,000 4.00 per cent. Notes due September 2032

(to be consolidated and form a single series with the existing EUR 25,000,000 4.00 per cent. Notes due September 2032, issued on 20 September 2012)

under the €3,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the base prospectus dated 22 December 2011 which constitutes a base prospectus (the “Base Prospectus”) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “Prospectus Directive”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at the office of the Fiscal Agent at the Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom.

1.	(i)	Issuer:	Sandvik AB (publ)
2.	(i)	Series Number:	10
	(ii)	Tranche Number:	2
3.		Specified Currency or Currencies:	Euro (“EUR”)
4.		Aggregate Nominal Amount:	
	(i)	Series:	EUR 73,000,000
	(ii)	Tranche:	EUR 48,000,000
5.		Issue Price:	99.986 per cent. of the Aggregate Nominal Amount plus 83 days accrued interest
6.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof
	(ii)	Calculation Amount:	EUR 100,000
7.	(i)	Issue Date:	12 December 2012
	(ii)	Interest Commencement Date:	20 September 2012
8.		Maturity Date:	20 September 2032
9.		Interest Basis:	4.00 per cent. Fixed Rate
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest or Redemption/Payment Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.	(i)	Status of the Notes:	Senior

14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 4.00 per cent. per annum payable annually in arrears
- (ii) Interest Payment Date(s): 20 September in each year commencing on and including 20 September 2013 up to and including the Maturity Date, adjusted, for payment only, in accordance with the Modified Following Business Day Convention.
- (iii) Fixed Coupon Amount: EUR 4,000 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: Interest Payment Dates
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
16. **Floating Rate Note Provisions** Not Applicable
17. **Zero Coupon Note Provisions** Not Applicable
18. **Index-Linked Interest Note/other variable-linked interest Note Provisions** Not Applicable

19. **Dual Currency Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. **Call Option** Not Applicable
21. **Put Option** Not Applicable
22. **Final Redemption Amount of each Note** EUR 100,000 per Calculation Amount
23. **Early Redemption Amount**
- Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. **Form of Notes:** Bearer Notes:
- Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
25. **New Global Note:** Yes
26. **Additional Financial Centre(s) or other special provisions relating to** Not Applicable

payment dates:

- | | | |
|-----|---|----------------|
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 28. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 29. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 30. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 31. | Other final terms: | Not Applicable |

DISTRIBUTION

- | | | |
|-----|--|---|
| 32. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable |
| | (ii) Date of Subscription Agreement: | Not Applicable |
| | (iii) Stabilising Manager(s) (if any): | Not Applicable |
| 33. | If non-syndicated, name and address of Dealer: | HSBC Bank plc
8 Canada Square
London, E14 5HQ

United Kingdom |
| 34. | U.S. Selling Restrictions: | Reg. S Compliance Category 2

TEFRA D |
| 35. | Additional selling restrictions: | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on London Stock Exchange of the Notes described herein pursuant to the €3,000,000,000 Euro Medium Term Note Programme of Sandvik AB (publ).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

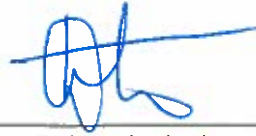
Signed on behalf of Sandvik AB (publ):

By



Duly authorised

Olof Faxander
CEO



Duly authorised

Emil Nilsson
CEO

PART B – OTHER INFORMATION

1. LISTING

- | | | |
|------|----------------------|--|
| (i) | Listing | London |
| (ii) | Admission to trading | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange with effect from the Issue Date. |

2. RATINGS

Ratings: The Notes to be issued have not been rated

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

“Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.”

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|---|
| (i) | Reasons for the offer | See “Use of Proceeds” wording in Prospectus |
| (ii) | Estimated net proceeds: | EUR 48,299,802.74 |
| (iii) | Estimated total expenses: | GBP 300 |

5. Fixed Rate Notes only - YIELD

Indication of yield: 4.00 per cent.

Calculated as at the Issue Date.

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- | | | |
|-------|--|---|
| (i) | ISIN Code: | |
| | Permanent ISIN Code: | XS0831425888 |
| | Temporary ISIN Code: | XS0862157053 |
| (ii) | Common Code: | |
| | Permanent Common Code: | 083142588 |
| | Temporary Common Code: | 086215705 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of initial Paying Agent(s): | Citibank N.A., London Branch
14th Floor, Citigroup Centre
Canada Square |

Canary Wharf
London E14 5LB
United Kingdom

(vi) Names and addresses of additional
Paying Agent(s) (if any):

Not Applicable

(vii) Name of Swedish Issuing and
Paying Agent (if any):

Not Applicable

(viii) Intended to be held in a manner
which would allow Eurosystem
eligibility:

Yes

Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.