

Final Terms dated 9 January 2013

SANDVIK AB (PUBL)

Issue of €50,000,000 4.00 per cent. Notes due 11 January 2033

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 20 December 2012 (the “**Base Prospectus**”) for the purposes of Directive 2003/71/EC, as amended (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 and must be read in conjunction with the 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 has been published on the London Stock Exchange’s website (www.londonstockexchange.com).

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| 1. | Issuer: | Sandvik AB (publ) |
| 2. | (i) Series Number: | 11 |
| 3. | Specified Currency or Currencies: | Euro |
| 4. | Aggregate Nominal Amount: | €50,000,000 |
| 5. | Issue Price: | Not Applicable |
| 6. | (i) Specified Denominations: | €100,000 |
| | (ii) Calculation Amount: | €100,000 |
| 7. | (i) Issue Date: | 11 January 2013 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 11 January 2033 |
| 9. | Interest Basis: | 4.00 per cent. Fixed Rate |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at the Final Redemption Amount. |
| 11. | Put/Call Options: | Not Applicable |
| | (i) Status of the Notes: | Senior |
| | (ii) Date of Board approval for issuance of Notes obtained: | 17 December 2012 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 12. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 4.00 per cent. per annum payable in arrear on each Interest Payment Date |

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| | (ii) | Interest Payment Date(s): | 11 January in each year not adjusted |
| | (iii) | Fixed Coupon Amount | €4,000 per Calculation Amount |
| | (iv) | Broken Amount(s): | Not Applicable |
| | (v) | Day Count Fraction: | Actual/Actual (ICMA/ISDA) |
| | (vi) | Determination Dates: | 11 January in each year |
| 13. | | Floating Rate Note Provisions | Not Applicable |
| 14. | | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 15. | Call Option | Not Applicable |
| | Put Option | Not Applicable |
| 16. | Final Redemption Amount of each Note | €100,000 per Calculation Amount |
| 17. | Early Redemption Amount | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 18. | 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 |
| 19. | New Global Note: | Yes |
| 20. | Additional Financial Centre(s) or other special provisions relating to payment dates: | Not Applicable |
| 21. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |

Signed on behalf of Sandvik AB (publ):

By:
Duly authorised

Anders Örtengren
Group Treasurer

Emil Nilsson
CFD

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| Listing and 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's regulated market and listing on the Official list of the UK Listing Authority with effect from 11 January 2013. |
| Estimate of total expenses related to admission to trading: | £2,700 |

2. RATINGS

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| Ratings: | The Notes to be issued have not been rated. |
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3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

So far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. YIELD

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| Indication of yield: | 4.00 per cent. |
| | Calculated as the yield to maturity (Actual/Actual (ICMA/ISDA) annually) on 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. |

5. OPERATIONAL INFORMATION

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| (i) | ISIN: | XS0862196036 |
| (ii) | Common Code: | 086219603 |
| (iii) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (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 |

6. DISTRIBUTION

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| U.S. Selling Restrictions: | Reg. S Compliance 2; |
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