

Final Terms dated 11 January 2013

SANDVIK AB (PUBL)

Issue of EUR 39,000,000 3.00 per cent. Fixed Rate Notes due 15 July 2025

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 which constitutes a base prospectus (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 at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

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| 1. | Issuer: | Sandvik AB (publ) |
| 2. | (i) Series Number: | 12 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | EUR |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 39,000,000 |
| | (ii) Tranche: | EUR 39,000,000 |
| 5. | Issue Price: | 94.597 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 7. | (i) Issue Date: | 15 January 2013 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 15 July 2025 |
| 9. | Interest Basis: | 3.00 per cent. per annum 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 |

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| 12. | (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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| 13. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate of Interest: | 3.00 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 15 July in each year from and including 15 July 2013 (short first coupon) up to and including the Maturity Date adjusted in accordance with the Following Business Day Convention |
| | (iii) Fixed Coupon Amount: | EUR 3,000 per Calculation Amount, except in respect of the payment of interest on the first Interest Payment Date which will be the Broken Amount specified below |
| | (iv) Broken Amount(s): | EUR 1,500 per Calculation Amount, payable on the Interest Payment Date falling on 15 July 2013 |
| | (v) Day Count Fraction: | Actual/Actual (ICMA/ISDA) |
| | (vi) Determination Dates: | 15 July in each year |
| 14. | Floating Rate Note Provisions | Not Applicable |
| 15. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 16. | Call Option | Not Applicable |
| 17. | Put Option | Not Applicable |
| 18. | Final Redemption Amount of each Note | EUR 100,000 per Calculation Amount |
| 19. | 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: | EUR 100,000 per Calculation Amount |


GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 20. | 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 |
| 21. | New Global Note: | Yes |
| 22. | Additional Financial Centre(s) or other special provisions relating to payment dates: | Not Applicable |
| 23. | 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:


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Duly authorised
Anders Örsam
Group Treasurer


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Duly authorised
Emil Nilsson
CFO

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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 with effect from the Issue Date
Estimate of total expenses related to admission to trading:	£ 1,750

2. RATINGS

Ratings:	The Programme has been rated: Standard & Poor's Credit Market Services Europe Limited: BBB+
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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" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer

4. YIELD

Indication of yield:	Not Applicable
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5. OPERATIONAL INFORMATION

(i)	ISIN:	XS0869790989
(ii)	Common Code:	086979098
(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

U.S. Selling Restrictions:	Reg. S Compliance 2 TEFRA D
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