

**SUPPLEMENT DATED 4 APRIL 2014 TO THE BASE PROSPECTUS
DATED 17 JULY 2013**



Financial Conduct Authority
Document Approved

Date: 4 March 2014

Signed: [Signature]

SANDVIK AB (PUBL)
*(incorporated with limited liability in the Kingdom of Sweden)
as an Issuer and as Guarantor*

SANDVIK AUSTRALIA HOLDINGS PTY LTD
ABN 60 003 771 373
*(incorporated with limited liability in Australia)
as an Issuer*

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

This Supplement (the "**Supplement**") to the base prospectus dated 17 July 2013 (the "**Base Prospectus**") which together comprise a prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (the "**Prospectus Directive**"), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**FSMA**") and is prepared in connection with the €3,000,000,000 Euro Medium Term Programme (the "**Programme**") established by Sandvik AB (publ) ("**Sandvik**") and Sandvik Australia Holdings Pty Ltd ("**Sandvik Australia**", each an "**Issuer**" and together, the "**Issuers**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuers.

Each of the Issuers, and Sandvik as Guarantor (the "**Guarantor**", together with the Issuers, the "**Obligors**" and each, and "**Obligor**") accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

The purpose of this Supplement is (i) to incorporate by reference the unaudited consolidated financial statements of Sandvik as of and for the twelve months ended 31 December 2013 (the "**Q4 2013 Sandvik Financial Statements**") into the Base Prospectus, (ii) to disclose the acquisition by Sandvik of Varel International Energy Services Inc. ("**Varel**") and (iii) to update Sandvik's credit ratings.

Incorporation by reference of the Q4 2013 Sandvik Financial Statements

The Q4 2013 Sandvik Financial Statements, which can be found on pages 11-13 of Sandvik's interim report dated 31 December 2013 (the "**Q4 2013 Sandvik Interim Report**"), are incorporated in, and form part of, the Base Prospectus. A copy of the Q4 2013 Sandvik Interim Report containing the Q4 2013 Sandvik Financial Statements has been filed with the United Kingdom Financial Conduct Authority (the "**FCA**") and by virtue of this Supplement, the Q4 2013 Sandvik Financial Statements are incorporated in, and form part of, the Base Prospectus.

Copies of all documents incorporated by reference in the Base Prospectus may be inspected, free of charge, at www.sandvik.com or www.morningstar.co.uk/uk/NSM.

There has been no significant change in the financial or trading position of Sandvik or Sandvik and its