

Final Terms dated 7th April 2014

SANDVIK AB (PUBL)

Issue of EUR 46,000,000 3.73 per cent. Fixed Rate Notes due 8 April 2032 (the "Notes")

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 17 July 2013 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 <http://www.londonstockexchange.com/exchange/news/marketnews/market-news-home.html>.

1.	(i)	Issuer:	Sandvik AB (publ)]
2.	(i)	Series Number:	14
	(ii)	Tranche Number:	I
3.		Specified Currency or Currencies:	Euro ("EUR")
4.		Aggregate Nominal Amount:	EUR 46,000,000
	(i)	Series:	EUR 46,000,000
	(ii)	Tranche:	EUR 46,000,000
5.		Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	EUR 100,000
	(ii)	Calculation Amount:	EUR 100,000
7.	(i)	Issue Date:	08 April 2014
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	08 April 2032
9.		Interest Basis:	3.73 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
12.		Sandvik AB Guarantee	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Note Provisions	Applicable
(i)	Rate of Interest:	3.73 per cent. per annum payable in arrear on each Interest Payment Date
(ii)	Interest Payment Date(s):	08 April in each year, commencing on 08 April 2015 and ending on the Maturity Date, adjusted in accordance with the Following Business Day Convention
(iii)	Fixed Coupon Amounts:	Each Fixed Coupon Amount shall be calculated by multiplying the product of the Rate of Interest and the Calculation Amount by the Day Count Fraction and rounding the relevant figure to the nearest EUR 0.01, 0.005 being rounded upwards.
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Dates:	08 April in each year
		Interest Periods shall not be adjusted in accordance with a Business Day Convention
14.	Floating Rate Note Provisions	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

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

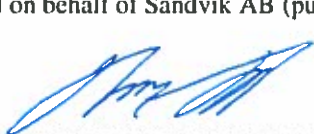
GENERAL PROVISIONS APPLICABLE TO THE NOTES

20.	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on [60] days' notice/at any time/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

MATS BACKMAN



ANDERS ÖRBOM

By:

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Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and admission to trading: Application is expected to be 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 the Issue Date.

Estimate of total expenses related to admission to trading: GBP 1,750.00

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 for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. Fixed Rate Notes only - YIELD

Indication of yield: Not applicable

5. OPERATIONAL INFORMATION

- (i) ISIN: XS1053372303
- (ii) Common Code: 105337230
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Name of Swedish Issuing and Paying Agent (if any): Not Applicable
- (vii) New Global Note intended to be held in a manner which would allow Eurosystem eligibility: Yes

6. DISTRIBUTION

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