

**Final Terms dated 9 April 2014**

**SANDVIK AB (PUBL)**

**Issue of EUR 25,000,000 3.55 per cent. Notes due April 2029**

**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 and supplement to it dated 4 April 2014 which together constitute 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 such Base Prospectus as so supplemented.

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:	15
	(ii)	Tranche Number:	1
3.		Specified Currency or Currencies:	Euro (“EUR”)
4.		Aggregate Nominal Amount:	
	(i)	Series:	EUR 25,000,000
	(ii)	Tranche:	EUR 25,000,000
5.		Issue Price:	100 per cent. of the Aggregate Nominal Amount
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:	11 April 2014
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	11 April 2029
9.		Interest Basis:	3.55 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.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.55 per cent. per annum payable annually in arrear on each Interest Payment Date.

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|-------|--------------------------------------|--|
| (ii)  | Interest Payment Date(s):            | 11 April in each year commencing on and including 11 April 2015 up to and including the Maturity Date, adjusted, for payment only, in accordance with the Following Business Day Convention. |
| (iii) | Fixed Coupon Amount:                 | EUR 3,550 per Calculation Amount   |
| (iv)  | Broken Amount(s):                    | Not Applicable   |
| (v)   | Day Count Fraction:                  | Actual/Actual (ICMA)   |
| (vi)  | Determination Dates:                 | Interest Payment Dates   |
| 14.   | <b>Floating Rate Note Provisions</b> | Not Applicable   |
| 15.   | <b>Zero Coupon Note Provisions</b>   | Not Applicable   |
- PROVISIONS RELATING TO REDEMPTION**
- |     |  |                                    |
|-----|--|------------------------------------|
| 16. | <b>Call Option</b>   | Not Applicable                     |
| 17. | <b>Put Option</b>  | Not Applicable                     |
| 18. | <b>Final Redemption Amount of each Note</b>  | EUR 100,000 per Calculation Amount |
| 19. | <b>Early Redemption Amount</b>   |                                    |
|     | 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. | <b>Form of Notes:</b>  | Bearer Notes;<br><br>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. | <b>New Global Note:</b>  | Yes  |
| 22. | <b>Additional Financial Centre(s) or other special provisions relating to payment dates:</b>                             | Not Applicable   |
| 23. | <b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):</b> | No   |

#### THIRD PARTY INFORMATION

Not Applicable

#### RESPONSIBILITY

By:

Duly authorised



**ANDERS ÖRBOM**



Duly authorised

**MATS BACKMAN**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) 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 the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: GBP 300

### 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. Fixed Rate Notes only - YIELD

- Indication of yield: 3.55 per cent. per annum
- 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.

### 5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS1056583385
- (ii) Common Code: 105658338
- (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) New Global Note intended to be held in a manner Yes  
which would allow Eurosystem eligibility:

**6. DISTRIBUTION**

U.S. Selling Restrictions:

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