



Press Release

Sandvik's Board of Directors withdraws its dividend proposal

The Board of Directors of Sandvik has decided to withdraw the previous dividend proposal and instead propose that the Annual General Meeting on 28 April resolve that no dividend will be paid.

Sandvik has a solid balance sheet and, as earlier announced, prompt actions are being implemented to mitigate future financial impact from the Covid-19-pandemic. However, in the view of the increased economic uncertainty and as a precautionary measure the Board believes that it is justified to withdraw the dividend proposal.

When the market has stabilized and the financial position of the company so permits, it is the Board of Directors' intention to re-evaluate the situation.

A more detailed update on the business situation will be provided in connection with Sandvik's first quarter report on April 20.

Stockholm, 7 April 2020

Sandvik AB

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This information is information that Sandvik AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 13.00 CET on 7 April 2020.

Sandvik Group

Sandvik is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and safety. We hold world-leading positions in selected areas – tools and tooling systems for metal cutting; equipment and tools, service and technical solutions for the mining industry and rock excavation within the construction industry; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2019, the Group had approximately 40,000 employees and revenues of about 100 billion SEK in more than 160 countries within continuing operations.

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