

## Press release

Stockholm, April 29, 2025  
Sandvik AB

# Sandvik's Annual General Meeting 2025

Sandvik AB's Annual General Meeting was held on April 29, 2025 in Sandviken, Sweden.

Sandvik's President and CEO Stefan Widing covered the operations and results for 2024 in his speech.

"During 2024, we continued to build a stronger Sandvik, and this year's results show that our transformation into a more resilient and agile company with improved potential for long-term growth continues to yield returns," said Stefan Widing.

"The Board appreciates the professional and dedicated work carried out by all Sandvik employees every day. With the strong innovative drive and continuous development capabilities that exist within Sandvik, I have a very positive view of the Group's future opportunities," said Chairman of the Board Johan Molin.

### **Adoption of the profit and loss accounts and balance sheets**

The General Meeting adopted the profit and loss account and balance sheet for the parent company as well as the consolidated profit and loss account and consolidated balance sheet for 2024. The Board members and the President were discharged from liability for the financial year 2024.

### **Dividend**

The General Meeting resolved pursuant to the Board's proposal on a dividend of SEK 5.75 per share. The record day for payment of the dividend was set at Friday, May 2, 2025. The dividend is expected to be paid by Euroclear on Wednesday, May 7, 2025.

### **Board of Directors**

The General Meeting decided pursuant to the Nomination Committee's proposal to re-elect Board members Claes Boustedt, Marika Fredriksson, Johan Molin, Andreas Nordbrandt, Susanna Schneeberger, Helena Stjernholm, Stefan Widing and Kai Wärn. Johan Molin was re-elected Chairman of the Board.

The employee unions have appointed Fredrik Håf and Thomas Lilja as members of the Board and Carl-Åke Jansson and Jessica Smedjegård as deputy members.

### **Fees to the Board**

The General Meeting resolved pursuant to the Nomination Committee's proposal on fees to the Board, distributed as follows: SEK 3,125,000 to the Chairman of the Board, SEK 830,000 to each other Board member not employed by the Company, SEK 370,000 to the Chairman of the Audit Committee, SEK 210,000 to each other member of the Audit Committee, SEK 175,000 to the Chairman of the Remuneration Committee, SEK 138,000 to each other member of the Remuneration Committee, SEK 237,000 to the Chairman of the Acquisitions and Divestitures Committee and SEK 175,000 to each other member of the Acquisitions and Divestitures Committee.

### **Auditor**

The General Meeting resolved pursuant to the Nomination Committee's proposal to elect Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the 2026 Annual General Meeting.

### **Remuneration report**



The General Meeting resolved to approve the Board of Directors' remuneration report for 2024.

### **Long-term incentive program (LTI 2025)**

The General Meeting approved the Board's proposal on a long-term incentive program in the form of a performance share program for about 350 senior executives and key employees in the Group (LTI 2025).

Participation requires that an investment in Sandvik shares be made. Each acquired Sandvik share entitles the participant to be allotted, after a period of three years, a certain number of Sandvik shares free of charge, provided that certain performance targets with respect to earnings per share are met. The program is based on substantially the same terms and conditions as the 2014–2024 incentive programs.

LTI 2025 comprises up to 1.9 million shares. The delivery of these shares will be secured through a share swap agreement with a third party. The total cost of LTI 2025 is estimated at up to SEK 394 million based on a Sandvik share price of SEK 190, and at up to SEK 387 million based on a share price of SEK 235.

### **Authorization on acquisition of the Company's own shares**

The General Meeting approved the Board's proposal to authorize the Board to, for the period until the 2026 Annual General Meeting, resolve on acquisitions of the Company's own shares, however no more than 10 per cent of the total number of shares in the Company.

### **Shareholder proposal**

The General Meeting resolved to reject the shareholder proposal that the Company should contribute to the cost of saving Edske Masugn.

### **Wilhelm Haglund Medal and the Sigrid Göransson Sustainability Award**

Claes Andersson, Gunnar Jansson, Erik Glans and Carl-Fredrik Carlström (Sandvik Manufacturing and Machining Solutions) were awarded the "Wilhelm Haglund Medal for the Product Developer of the Year" for the re-engineered parting and grooving concept, CoroCut® 2. The new CoroCut® is based on a number of innovations that, among other benefits, provide a tougher and more wear-resistant grade, which leads to increased tool life and improved productivity for the customer.

Jodie Cosby, Scott Ravenscroft, David Magnall and Luke Manders (Sandvik Manufacturing and Machining Solutions) were awarded "The Sandvik Sustainability Award in Memory of Sigrid Göransson" for a collaboration between Vericut and Seco, and its significant contribution to reducing environmental impact in machining. By optimizing numerical control (NC) programs using Vericut® Optimizer, manufacturers can reduce cycle times, energy consumption, and tool wear, and the solution has delivered impressive test results.

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### **Sandvik Group**

Sandvik is a global, high-tech engineering group providing solutions that enhance productivity, profitability and sustainability for the manufacturing, mining and infrastructure industries. We are at the forefront of digitalization and focus on optimizing our customers' processes. Our world-leading offering includes equipment, tools, services and digital solutions for machining, mining, rock excavation and rock processing. In 2024 the Group had approximately 41,000 employees and revenues of about SEK 123 billion in more than 150 countries.