

## **Press Release**

## Nadine Crauwels new member of the Sandvik Group Executive Management

Sandvik has appointed Nadine Crauwels as new member of the Sandvik Group Executive Management as of 1 October 2020. Nadine Crauwels is since 2017 the President of Sandvik Coromant and she has prior to that had several different management positions within Sandvik Coromant since 2000. She is Belgian and holds a Master of Science in Mechanical Engineering.

The appointment is a result of an upcoming organizational change within business area Sandvik Machining Solutions, where Nadine Crauwels will be heading a new business area segment consisting of the current divisions Sandvik Coromant, Seco Tools, Walter, Dormer Pramet and Wolfram. The segment will take over the name Sandvik Machining Solutions.

"I am happy and proud to take on the role as head of the newly formed business area segment and I look forward to further building on the unique strengths we have in our various divisions," says Nadine Crauwels.

A second business area segment is also formed within the business area, consisting of the divisions Applied Manufacturing Technologies and Additive Manufacturing. This segment will be called Sandvik Manufacturing Solutions and will be led by the current Business Area President Lars Bergström until the end of 2020, after which Sandvik's President and CEO Stefan Widing will be responsible during a transition period of about one year.

As a consequence of the changes Stefan Widing will also, as from 1 October 2020, take over the responsibility as President for the business area, that as of 1 January 2021 will change name to Sandvik Manufacturing and Machining Solutions.

"The new organization aims to further increase focus on the growth opportunities within both our core area of metal cutting and within adjacent areas such as software solutions and services for the wider component manufacturing industry. I see great potential in exploring new opportunities within a manufacturing industry that becomes more digital and connected, and our new structure will ensure that we capture the potential in a lean and swift way," says Stefan Widing.

The organizational change does not affect Sandvik's other two business areas, nor does it affect reported figures for the business areas in the Sandvik Group.

Lars Bergström will continue to be a member of the Sandvik Group Executive Management until 1 January 2021, when he has decided to retire.

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Sandvik AB

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## 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.