

**SECOND SUPPLEMENT DATED 26 AUGUST 2022 TO THE BASE PROSPECTUS DATED 28
OCTOBER 2021**



SANDVIK AB (PUBL)
(incorporated with limited liability in the Kingdom of Sweden)
as Issuer

€3,000,000,000
Euro Medium Term Note Programme

This second prospectus supplement (the “**Second Supplement**”) is supplemental to, forms part of and must be read in conjunction with, the base prospectus dated 28 October 2021 (as supplemented by the first supplement dated 30 May 2022 to such base prospectus, the “**Base Prospectus**”) prepared by Sandvik AB (publ) (the “**Issuer**”) with respect to its €3,000,000,000 Euro Medium Term Note Programme (the “**Programme**”). This Second Supplement and the Base Prospectus together comprise a prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). Capitalised terms used but not otherwise defined in this Second Supplement shall have the meaning ascribed thereto in the Base Prospectus.

This Second Supplement constitutes a prospectus supplement for the purposes of Article 23(1) of the Prospectus Regulation and has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the “**CSSF**”), in its capacity as competent authority under the Prospectus Regulation in respect of Notes. The CSSF only approves this Second Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer nor an endorsement of the quality of the Notes and investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Second Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information.

The purpose of this Second Supplement is: (i) to incorporate by reference into the Base Prospectus information contained in the Issuer’s Interim Report for the Second Quarter of 2022; and (ii) to reflect certain changes to the executive management of the Issuer. In addition, this Second Supplement includes a new statement in respect of no significant change and no material adverse change.

INFORMATION INCORPORATED BY REFERENCE

The following information has been filed with the CSSF, and is incorporated by reference into this Second Supplement:

the consolidated unaudited interim financial statements of the Issuer in respect of the six months ended 30 June 2022 set out on pages 16 to 27 of the Issuer’s Interim Report for the Second Quarter of 2022, available at:

<https://www.home.sandvik/4a037a/siteassets/3.-investors/reports-presentations/interim-reports/2022/interim-report-2022-q2.pdf>.

The following information appears on the pages of the Issuer’s Interim Report for the Second Quarter of 2022 as set out below and such information supplements and further updates the list of information incorporated by reference in the Base Prospectus on pages 25 to 26.

Information	Page Reference
Interim Report for the Second Quarter of 2022	
Income Statement of the Group	16
Balance Sheet of the Group	17
Cash Flow Statement of the Group	18
Income Statement of the Parent Company	19
Balance Sheet of the Parent Company	19

NO SIGNIFICANT CHANGE/ NO MATERIAL ADVERSE CHANGE

The paragraph “*Significant/ Material Change*” on page 132 of the Base Prospectus shall be deemed deleted and replaced with the following:

“As at the date hereof, there has been no significant change in the financial performance or financial position of the Issuer and its Subsidiaries since 30 June 2022 being the date of the latest interim unaudited published consolidated financial statements of the Issuer, and there has been no material adverse change in the prospects of the Issuer and its Subsidiaries since 31 December 2021, being the date of the latest annual audited published consolidated financial statements of the Issuer.”

CHANGES TO EXECUTIVE MANAGEMENT

Henrik Ager, previously President of business area Sandvik Mining and Rock Solutions, has left his position as of 17 June 2022. Richard Harris has been appointed as President of business area Sandvik Rock Processing Solutions and new member of the Sandvik Group Executive Management, effective 1 October 2022. Richard Harris succeeds Anders Svensson, who will be leaving his position as President of business area Sandvik Rock Processing Solutions during 2022. The section titled “*President and the Group Executive Management*” in the Base Prospectus (as it refers to Henrik Ager and Anders Svensson on pages 118 – 119, respectively) shall be amended accordingly.

GENERAL

To the extent that there is any inconsistency between (a) any statement in this Second Supplement or any statement incorporated by reference into the Base Prospectus by this Second Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus prior to the date of this Second Supplement, the statements in (a) will prevail.

Statements contained in this Second Supplement will, to the extent applicable and whether expressly, by implication or otherwise, be deemed to modify or supersede statements in the Base Prospectus (or the documents incorporated in the Base Prospectus by reference).

This Second Supplement contains hyperlinks to websites; unless expressly stated above, the information on the websites does not form part of the Base Prospectus and has not been scrutinised or approved by the CSSF or any other competent authority.

The Arranger and the Dealers have not separately verified the information contained in this Second Supplement. None of the Dealer or the Arrangers makes any representation, express or implied, or accepts any responsibility, with respect to the accuracy or completeness of any of the information in this Second Supplement or any of the information incorporated by reference in this Second Supplement.

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus since the publication of the Base Prospectus.

Copies of this Second Supplement and the Issuer's Interim Report for the Second Quarter of 2022 can be reviewed on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu> and may be inspected, free of charge, at www.sandvik.com. Any information contained in the Issuer's Interim Report for the Second Quarter of 2022 that is not included in the cross-reference lists on page 2 of this Second Supplement is not incorporated by reference in this Second Supplement and is not relevant to investors. Any documents themselves incorporated by reference in the documents incorporated by reference in this Second Supplement shall not form part of this Second Supplement.