

Press Release

November 22, 2007

MORI SEIKI is planning to take over SANDVIK Tobler SAS

Mori Seiki Co.Ltd, Nagoya, Japan and the company Sandvik has reached an agreement to take over the business of Sandvik Tobler SAS, France, which is a part of the Sandvik Tooling business area.

Sandvik Tobler has operations in Louvres, France and produces precision mandrels and clamping solutions for the automotive industries. The unit has 80 employees and the sale amount in 2006 is around 8.5 M Euros.

The transfer of the Sandvik Tobler unit to Mori Seiki is expected to take place in January 2008, subject to the obtaining of the appropriate approvals of the relevant antitrust authorities.

In order to reply our European customer's high technical requirement, the integration of Sandvik Tobler SAS into the Mori Seiki Group enable to increase our engineering performance in Europe to supply the customers as total supplier for machine tool and work holdings.

About SANDVIK

Sandvik is a global industrial group with advanced products and world-leading positions in selected areas – tools for metal cutting, machinery and tools for rock excavation, stainless materials, special alloys, metallic and ceramic resistance materials as well as process systems. The group had at the end of 2006 about 42,000 employees and representation in 130 countries, with annual sales of more than EUR 7,000 M.

About MORI SEIKI

MORI SEIKI is a pioneer in machine tool building and one of the leading producers of metal cutting machine tools. Founded in 1948 the corporation has, launched over the years, more than a hundred different lathe and machining center series.

The three Japanese production sites (Iga, Nara and Chiba) and the new production site in Le Locle, Switzerland (Dixi machines) turn out a total of almost 700 machines each month. Recent years have seen the Company's dedication in Europe get off to a good start. Various sites have been set up and developed.

In June 2005 MORI SEIKI set a clear example by establishing a new Technical Center and the European Headquarters in Paris, also near the Charles de Gaulles Airport. In total Mori Seiki employs more than 4,500 people worldwide.