

MEDIA RELEASE

Moutier, October 25, 2019, 7.00 a.m.

Tornos amends forecast for 2019 financial year

- **Encouraging performance in medical and dental technology as well as in the electronics industry**
- **Uncertainty in the automotive industry continues to weigh on order intake**
- **Customer projects delayed**

In terms of visitor numbers the key industry trade fair EMO 2019 was very successful for the Tornos Group. The newly launched products SwissNano 7 and SwissDECO in particular met with considerable interest. However, in light of the global economic and geopolitical situation customers were very cautious regarding major investments. A number of customer projects were delayed so that no noteworthy orders from this trade fair will impact sales in the 2019 financial year.

Whereas the second-half business trend for Tornos remained at a good level in the medical and dental technology segment as well as in the electronics industry, uncertainty in the automotive industry was still clearly tangible.

Moreover, goods on hand have increased as a result of the substantial decline in orders. Related to this are calculated valuation allowance costs. These factors will probably mean that Tornos will generate lower profitability in 2019 than in the previous year.

Tornos will announce further details on January 21, 2020, when it publishes its net sales and order intake.

Next publication dates

January 21, 2020	Order intake and sales 2019
March 9, 2020	Annual report 2019 / Media and analyst conference, Zurich
April 15, 2020	Annual General Meeting, Moutier

Further information on Tornos can be found at www.tornos.com

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Company profile

Tornos Group is one of the global leaders for the development, production and distribution of Swiss-type automatic lathes and multispindle machines. The company's history dates back to 1880, placing Tornos at the beginning of Swiss-type lathe technology. The Group primarily manufactures CNC Swiss-type (sliding headstock) turning machines, multispindle machines, and machining centres for complex parts requiring high precision. Tornos is headquartered in Switzerland. Through a global sales and service network, unique solutions are supplied to customers in dedicated market segments such as Automotive, Medical and dental technology, Micromechanics, and Electronics. With its 728 employees (FTEs), Tornos Group generated sales of CHF 214.9 million in 2018.

Except for the historical information contained herein, the statements in this media release are forward-looking statements that involve risks and uncertainties.