

MEDIA RELEASE

Moutier, April 12, 2017, 6.30 p.m.

Tornos General Meeting approves all proposals of the Board of Directors – increase in order intake in first quarter of 2017

At the 2017 Annual General Meeting held on April 12, the shareholders of Tornos Holding Ltd. approved all proposals of the Board of Directors. The first quarter of 2017 saw a sharp rise in demand for Tornos products.

The shareholders of Tornos Holding Ltd. today held their Annual General Meeting in Moutier. 41 shareholders were present, representing 14'346'730 shares or 72.18% of the share capital. The shareholders approved the annual report and financial statements for 2016 as well as the proposal to carry forward the balance sheet result to new account. The General Meeting granted discharge to the members of the Board of Directors and General Management in financial year 2016. All members of the Board of Directors were reelected for a further term of one year, and PricewaterhouseCoopers SA, Neuchâtel, was reelected to serve another year as statutory and Group auditor. The General Meeting also approved the 2016 remuneration report and the total remuneration awarded to the Board of Directors and General Management for the period to the 2018 Annual General Meeting.

Demand for Tornos products rose significantly in the first quarter of 2017. Tornos received more orders for higher-priced machines than it did in the prior-year period, in particular from the automotive supply industry. Tornos notes a gratifying increase in demand in other market segments too.

Next publication dates

August 15, 2017 Half-year report 2017

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 multi-spindle 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, multi-spindle machines with numerical or cam control, and machining centers for complex parts requiring high precision (Almac). 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 approximately 630 employees (FTEs), Tornos Group generated sales of CHF 136 million in 2016.