

MEDIA RELEASE

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

Tornos to become independent in China

The Tornos Group wants to independently develop its subsidiary in China, Tornos (Xi'an) Machine Works Co., Ltd., and will therefore buy back the 30% minority share capital stake held by the Chinese company Shaanxi Robot Automation Technology Co., Ltd. by the end of 2019 at the latest.

The site in Xi'an received ISO 9001 certification in 2018, and Tornos (Xi'an) Machine Works Co., Ltd. is due to move in to new premises this year.

Next publication date:

August 13, 2019 Half-year report 2019

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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.