

MEDIA RELEASE

Moutier, April 15, 2020, 6.30 p.m.

Tornos Annual General Meeting approves all Board of Directors' proposals

As a result of the current extraordinary situation due to the coronavirus, the shareholders of Tornos Holding AG could not attend the 2020 Annual General Meeting on April 15, 2020 in person. They approved all the proposals of the Board of Directors. The dividend distribution originally planned was canceled due to the current economic situation.

The shareholders of Tornos Holding AG approved the annual report, consolidated financial statements, and financial statements for the 2019 financial year. They also approved the proposal to carry forward the balance sheet result to new account.

François Frôté, Michel Rollier, Walter Fust and Till Fust were re-elected as members of the Board of Directors for a term of one year. The shareholders also confirmed François Frôté as Chairman of the Board of Directors. PricewaterhouseCoopers AG, Neuchâtel, was confirmed as statutory auditor for a further year. The shareholders also approved the total remuneration awarded to the Board of Directors and General Management for the period to the 2021 Annual General Meeting.

In view of the sharp fall in demand from the automotive industry, the Tornos Group started 2020 with a significantly lower order backlog than in the previous year. The current coronavirus crisis has caused an even greater drop in orders. For the first half of 2020 Tornos is expecting considerably lower net sales than in the same period of 2019, and a loss in terms of EBIT and net result.

Next publication dates:

August 11, 2020 Half-year Report 2020

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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 and marked the beginning of Swiss-type lathe technology. The company primarily manufactures CNC sliding headstock Swiss-type automatic lathes, multispindle machines, and precision machining centers for complex parts. Tornos is headquartered in Switzerland. A worldwide sales and service network offers unique solutions to customers in the target automotive, medical and dental technology, micromechanics, and electronics industries. With 729 employees (FTEs), Tornos Group generated sales of CHF 205.3 million in 2019.

In addition to historical information, this media release contains statements about the future which include risks and uncertainties.