

AD HOC ANNOUNCEMENT pursuant to Art. 53 LR

Moutier, May 30, 2023, 7.00 a.m.

Tornos evaluates a merger with Starrag

On May 26, 2023, the Board of Directors of Tornos Holding Ltd. decided to evaluate a possible merger of the Tornos Group with the Starrag Group. Both groups of companies are active worldwide. They are excellently positioned in their target markets and have a portfolio that is well aligned with customer needs. The market performances of Tornos and Starrag would complement each other excellently. The merger would strengthen the position of both partners and offer great development potential in all areas. In the case of a possible merger, the Tornos and Starrag brands are to be retained. No job cuts would be planned in this context either.

A possible merger of the two groups Tornos and Starrag and the associated combination of resources and expertise would not only offer the potential for significant synergies in all business areas but would also bring both partners a greater market presence and stronger market penetration. This would result in excellent growth opportunities in all target markets.

In the case of a merger, the Tornos Board of Directors intends to retain the well-established Tornos and Starrag brands as well as the companies' respective local roots.

Talks between Tornos and Starrag on a possible merger are still at a very early stage. Tornos will inform in due course about the results of the evaluation of this merger project and about the next steps of negotiations with Starrag.

In the decision of the Board of Directors of Tornos to evaluate the merger with Starrag, Walter Fust and Till Fust abstained from voting due to their material connections to the Starrag Group. Walter Fust is the majority shareholder of Starrag Group Holding AG and a member of its Board of Directors. Should the negotiations come to a successful conclusion, the shareholders of both companies will have to decide on this merger at an extraordinary general meeting.

Upcoming publication dates

July 26, 2023	2023 Half-Year Report
January 17, 2024	Order intake and sales 2023
March 4, 2024	Annual Report 2023 / Media and analysts' conference (10.00 a.m., Moutier)
April 10, 2024	Annual General Meeting, Moutier

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<https://investors.tornos.com/en>

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

Contact:

Michael Hauser, Chief Executive Officer
Tel. +41 32 494 44 44, hauser.m@tornos.com

Stéphane Pittet, Chief Financial Officer
Tel. +41 32 494 42 33, pittet.s@tornos.com

Rolph Lucassen, Head of Marketing & Communications
Tel. +41 32 494 44 34, lucassen.r@tornos.com

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. The Tornos Group employs around 680 persons (FTE's) in total.

In addition to historical information, this ad hoc announcement pursuant to Art. 53 LR contains statements about the future which include risks and uncertainties.