

Ad hoc announcement pursuant to Art. 53 LR

Change to Executive Board of StarragTornos Group

Rorschacherberg, September 26, 2024, 07:00 a.m.

The Board of Directors of StarragTornos Group AG appointed Markus Jäger as the new Chief Financial Officer (CFO) and member of the Executive Board of StarragTornos Group, effective October 1, 2024. He will succeed Stéphane Pittet who will leave the Group to take up a new professional challenge.

Stéphane Pittet was CFO at Tornos and a member of General Management from 2021 to 2023. In 2023, he became CFO and a member of the Executive Board of the StarragTornos Group. He brought expertise and commitment to his roles and strongly supported the merger process in 2023. The Board of Directors of StarragTornos Group thanks Stéphane Pittet for his valuable contributions.

Markus Jäger is an internationally experienced finance professional with long-standing expertise in stock-listed industrial companies. From 2019 to 2023, he was Rector and Executive Director of the University of Liechtenstein. Before that, he served in various finance management roles at VAT AG (2015 to 2019) and SFS Services AG (2008 to 2015) where he played a major role in the initial public offering process of both companies. From 2004 to 2007, Markus Jäger served as CFO at Briggs & Stratton AG and held various finance positions at Hilti AG, both in Liechtenstein and the United States. He studied social and economic sciences at the University of Innsbruck (Austria) and has continued his professional education at Thunderbird School of Global Management (US), University of Zurich, and IMD Lausanne.

Media contact

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Next publication dates

January 30, 2025	Order intake and sales 2024
March 14, 2025	Annual report 2024 / Media and analysts' conference (10:00 a.m., SIX ConventionPoint, Zurich)
April 17, 2025	Annual General Meeting, Rorschach

Company profile

StarragTornos Group is one of the world's leading suppliers in the machine tool industry. In its two divisions Starrag and Tornos the Group develops, manufactures, and distributes precision machine tools for milling, turning, boring, grinding and complete machining of workpieces made of metal, composite materials, and ceramics. StarragTornos' customers include leading companies in the medical and dental technology, luxury goods, aerospace, energy, and transportation industries. In addition to its machine tool portfolio, StarragTornos Group offers comprehensive technology and after-sales services. StarragTornos Group employs a total of around 2,000 people. The Group's headquarters are located in Rorschacherberg (Switzerland). StarragTornos Group operates sales and service, production and development sites in Switzerland, Germany, France, Italy, Spain, Poland, the UK, the USA, Mexico, Brazil, China, Thailand, the Taiwan region, and India. The Group also has sales and service companies in all major customers' countries. StarragTornos Group AG is listed on SIX Swiss Exchange (ticker symbol STGN, security number 236106, ISIN CH0002361068).

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Further information on StarragTornos Group can be found at www.starragtornos.com.

In addition to historical information, this ad hoc announcement pursuant to Art. 53 LR contains forward-looking statements that involve risks and uncertainties.