

PRESS RELEASE

For immediate release

Changes in the General Management and Board of Directors

Moutier, 5 October 2010

On 1 October 2007 at the public presentation of the 2007-2012 Strategic Plan, Messrs Raymond Stauffer, CEO and Managing Director, and Philippe Maquelin, COO/CFO, indicated that they did not intend to continue in a general management role beyond the spring of 2011. The consequences of that decision, which they have subsequently reaffirmed, entailed a period of reflection and preparation commencing over a year ago, which has now resulted in the following decisions and proposals.

General Management 2011

The following changes will be made within General Management with effect from 1 January 2011.

Mr Philippe Jacot, currently CTO of the Tornos Group will become CEO.

Mr Paul Häring, currently a Director of Tornos Holding S.A., will become CFO, and will resign as a Director with effect from the Annual General Meeting of Shareholders on 12 April 2011.

Mr André Chardonnerau, currently Head of Engineering at Tornos SA will become COO (see short CV below).

Mr Olivier Marchand, currently CEO of Dolima Sàrl, an engineering company which has undertaken a number of product development contracts for Tornos, will join the Group, becoming its CTO (see short CV below).

As at present, the other members of General Management will be Messrs Carlos Cancer, Head of Single Spindle Products, Roland Gutknecht, Head of Almac Products, Willi Nef, Head of Sales and Marketing, Bernard Seuret, Head of Production, Sandor Sipos, Head of Customer Service and Iwan von Rotz, Head of Multispindle Products.

Messrs Raymond Stauffer and Philippe Maquelin will be available to General Management until 30 April 2011 to ensure that the transition is as smooth as possible.

Board of Directors 2011

The following changes will be proposed to the forthcoming Annual General Meeting of Shareholders of Tornos Holding S.A., which is scheduled for 12 April 2011.

In view of his appointment to the office of Group CFO, Mr Paul Häring will resign as a Director.

Mr Raymond Stauffer, currently CEO, will resign as Managing Director on expiry of his term of office, and will offer himself for election as a Director.

Mr Philippe Maquelin, the current COO/CFO, will offer himself for election as a Director in place of Mr Paul Häring.

Mr Frank Brinken, CEO of Starrag Heckert, will offer himself for election as a Director (short CV below) to fill the vacant Board position created by the resignation of Mr François Gabella.

The other members of the Board of Directors whose terms of office all expire at the next Ordinary General Meeting of Shareholders, namely Messrs François Frôté, Chairman, Claude Elsen, Deputy Chairman, and Michel Rollier, Director, will offer themselves for re-election. If the proposed changes and re-elections are approved at the next Annual General Meeting, the Board of Directors will again comprise six members, and the office of Managing Director will be abolished.

Continuity

In 2002, the Tornos Group was in a precarious situation. This required a root-and-branch review of the Group's strategy and organization. That restructuring was led by the present members of the Board of Directors together with Messrs Raymond Stauffer and Philippe Maquelin. In the intervening period, the General Management has been gradually expanded up to its present composition. With the changes referred to above, the Board of Directors is reaffirming its determination to continue along the strategic direction defined eight years ago, and wishes to ensure stability and continuity in the Group's governance. The Board of Directors also takes this opportunity of thanking Messrs Raymond Stauffer and Philippe Maquelin for their contribution and commitment at the head of the Group. It also wishes the new General Management team every success.

Short CV's

Mr Frank Brinken, a 62-year-old Swiss national, obtained a doctorate in mechanical engineering from the Polytechnic University of Aachen (RWTH) in Germany, and rounded off his training with a number of postgraduate management and marketing courses in Switzerland and the USA. In the past 10 years, he has held managerial roles as CEO of Maag Pump Systems Textron AG (from 1995 to 2004), and CEO of StarragHeckert Holding AG since 2005. This will be his first position at Tornos. He is Chairman of the Economic Committee of CECIMO. He is a member of the Board of Calorifer AG, and has academic connections with the universities of Sheffield (AMRC with Boeing), UK, and with the IWU of the University of Dresden, Germany.

Mr André Chardonnerau, a 45-year-old Swiss and French national, is an ETH mechanical engineering graduate. In the past 10 years, he has worked for Deckel Maho Geretsried GmbH as Head of R&D (from 2000 to 2002), Robert Seckler AG as Technical Director (from 2002 to 2004) and Tornos SA as Head of Engineering since 2004. He holds no directorships and has no roles in other major undertakings or interest groups.

Mr Olivier Marchand, a 46-year-old Swiss national, is an EPF mechanical engineering graduate. In the past 10 years he has served as CEO of Macor Engineering SA (from 1994 to 2004) as well as EPFL lecturer in machine design (from 2000 to 2003), and as CEO of Dolima Sàrl (from 2004 to 2010) where he is managing shareholder. Through Dolima Sàrl he has been involved in product development for Tornos. He holds no directorships and has no activity with other major undertakings or interest groups.

CVs of the other members of General Management and the Board of Directors can be found on pages 18 and 19 of the 2009 Annual Report of Tornos Holding S.A., and can be downloaded from <http://tornos.com/dnld/invest-pdf/tornos-2009ar-annual-report.pdf>.

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