

Press release

Moutier, 13 April 2011

General Meeting approves Board proposals

On 12 April 2011 the shareholders of Tornos Holding SA held their Ordinary General Meeting in Moutier.

They approved the annual report and financial statements for 2010, as well as the proposal that disposable earnings be carried forward for another year. The Meeting also granted discharge to the members of the Board of Directors and Management for the execution of their mandate during the financial year 2010. PricewaterhouseCoopers were appointed to audit the company and the consolidated financial statements for a term of one year.

François Frôté, Claude Elsen, Raymond Stauffer and Michel Rollier, whose mandate as Directors had expired, were reelected for a further three-year term of office, while Frank Brinken und Philippe Maquelin were elected as new members of the Board for the same period. In compliance with our press release of October 5, 2010, Paul Häring resigned as a Director given his appointment as CFO of Tornos Group as of 1.1.2011.

The Assembly has also approved to adapt the Articles of Association to the current legal provisions of the Federal Act on Intermediated Securities and the Code of Obligations, and decided to eliminate the provisions of the Articles of Association concerning one take-on of assets.

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