

MEDIA RELEASE

Moutier, April 11, 2018, 6.30 p.m.

Tornos Annual General Meeting approves all Board of Directors' proposals – order intake remains high

At the 2018 Annual General Meeting held on April 11, the shareholders of Tornos Holding Ltd. approved all proposals of the Board of Directors. The Tornos Group's order intake remains gratifyingly high.

The shareholders of Tornos Holding Ltd. held their Annual General Meeting in Moutier on April 11, 2018. 73 shareholders were present, representing 14'871'821 shares or 74.82% of the share capital. The shareholders approved the annual report and financial statements for 2017 as well as the proposal to carry forward the balance sheet result to new account. They also voted to lower the share capital by reducing the par value per share from CHF 4.50 to CHF 3.50, and approved the associated change to the articles of association. Furthermore, the tax-free repayment of CHF 0.15 per share – payable once the capital reduction has been entered in the Commercial Register – was approved.

All members of the Board of Directors were reelected for a further term of one year, and PricewaterhouseCoopers SA, Neuchâtel, was reelected to serve another year as statutory and Group auditor. Shareholders also approved the 2017 remuneration report and the total remuneration awarded to the Board of Directors and General Management for the period to the 2019 Annual General Meeting.

Tornos has got off to a very good start in 2018. As expected, order intake in the first quarter of 2018 remained at a gratifyingly high level.

Next publication dates:

August 14, 2018 Half-year report 2018

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 multi-spindle machines. The company's history dates back to 1880, placing Tornos at the beginning of Swiss-type lathe technology. The Group primarily manufactures CNC Swiss-type (sliding headstock) turning machines, multi-spindle machines with numerical or cam control, and machining centers for complex parts requiring high precision (Almac). Tornos is headquartered in Switzerland. Through a global sales and service network, unique solutions are supplied to customers in dedicated market segments such as Automotive, Medical and dental technology, Micromechanics, and Electronics. With its approximately 670 employees (FTEs), Tornos Group generated sales of CHF 178.8 million in 2017.