

# MEDIA RELEASE

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## General Meeting approves Board proposals

**Moutier, April 16, 2013 – The shareholders of Tornos Holding Ltd have approved all the proposals submitted to them at the General Meeting. The Board of Directors will henceforth comprise five members.**

Today the shareholders of Tornos Holding SA held their Ordinary General Meeting, which was attended by 51 shareholders representing 10'796'221 shares or 69.64% of the share capital. They approved the annual report and financial statements for 2012 as well as the proposal that disposable earnings be carried forward. The meeting also granted discharge to the members of the Board of Directors and General Management for the execution of their mandate during the financial year 2012. PricewaterhouseCoopers SA, Neuchâtel, were appointed to audit the company and the consolidated financial statements for a term of one year.

In view of the share capital increase it was announced that the terms and conditions will be communicated shortly.

### **Board of Directors reduced to five members**

Raymond Stauffer has decided to leave the Board after 11 years of membership. He has made a significant contribution to the development of the Tornos Group as CEO and Managing Director between 2002 and 2010. After stepping down from General Management at the 2011 General Meeting, Mr Stauffer continued to serve as a Director, most notably as chairman of the Products Committee. The Board of Directors and Board Chairman François Frôté expressed their gratitude to Mr Stauffer for his valuable contributions to the Group's development. The Board of Directors will henceforth comprise five members.

Further information on Tornos can be found at [www.tornos.com](http://www.tornos.com)

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