

MEDIA RELEASE

Tornos reduces credit lines with the banks

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The credit agreement between Tornos Group and the banks (UBS and Zürcher Kantonalbank) that reached maturity on September 30, 2013 has been extended in an amended version until December 31, 2013. The facilities available to the Group through the agreement pass from CHF 35 million to CHF 10 million; this reduction was made possible through the share capital increase realized on May 30, 2013 and the progress made with regard to the net cash position. These two elements allow the Group to currently limit its financial facilities granted by the banking partners, without exceeding a commonly required operational level. The pattern of finance will be periodically reviewed according to the development of the business.

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 and marked the beginning of Swiss-type lathe technology. Tornos primarily manufactures CNC Swiss-type (sliding headstock) turning machines, multi-spindle machines with numerical or cam control, machining centers for complex parts requiring high precision (Almac), and surface treatment equipment for the anodization of metal parts (Cyklos). 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 650 employees, Tornos Group generated sales of CHF 184.4 million in 2012.