

# MEDIA RELEASE

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## Changes to the Tornos Holding Ltd. Board of Directors

**Moutier, March 4, 2014 – At the Tornos Holding Ltd Annual General Meeting, the Ordinance Against Excessive Compensation in Listed Stock Companies will be implemented in its entirety. There will be changes to the Board of Directors which is to be reduced to four members.**

In the scope of the Tornos Holding Ltd. Annual General Meeting to be held on April 16, 2014, the Ordinance Against Excessive Compensation in Listed Stock Companies will be implemented in its entirety (only exception: an electronic voting system will be put in place at the Annual General Meeting 2015). Dispatch of the invitation and agenda to shareholders will take place on March 16, 2014.

At the Annual General Meeting 2014, there will be the following changes to the Board of Directors:

For all board members, term of office will end in April 2014. Mr. Claude Elsen, member and vice-president of the Board of Directors since 2002, as well as Mr. Philippe Maquelin, member of the Board of Directors since 2011, choose not to stand for reelection for another term. The Board of Directors thanks both of them for their valuable contributions to the Tornos Group.

In consideration of the Board of Directors' renewal and in view of the changes that have taken place among shareholders, the Board of Directors will propose to the General Assembly to elect Mr. Walter Fust as its new member. Mr. Walter Fust (1941, Swiss) has been a member of Starrag Group Holding Ltd.'s Board of Directors since 1988 and its Chairman since 1992; he is its majority shareholder. From 1997 to 2009, he was a member of the Board of Directors of Jelmoli Holding Ltd., and was Chairman until 2007. Earlier, he sold Dipl. Ing. Fust Ltd., the company he founded in 1966, to Jelmoli Holding Ltd. Dipl. Ing. Fust Ltd. was sold by Jelmoli Holding Ltd. to Coop Group in 2007. Mr. Walter Fust holds a degree in engineering from the Swiss Federal Institute of Technology in Zurich (ETHZ). He holds 42.88 percent of Tornos' shares and is its largest minority shareholder. Moreover, he is a lender to Tornos Group.

Furthermore, the Board of Directors' proposal to the general assembly is to reelect for a one-year term of office Mr. François Frôté (president); Mr. Michel Rollier, who holds 14.36 percent of Tornos shares and is likewise a lender to the Group; and Dr. Frank Brinken. If the proposed changes and reelections are approved by the General Assembly, the Board of Directors will comprise four members.

Further information on Tornos can be found at [www.tornos.com](http://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, 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 570 employees, Tornos Group generated sales of CHF 155.3 million in 2013.