

MEDIA RELEASE

Moutier, February 25, 2015

Tornos announces measures to contain the impact of the appreciation of the Swiss franc

Tornos Group's general management has agreed with the employee representation on increasing weekly working hours for the Swiss sites in order to strengthen competitiveness.

Weekly working hours at Swiss sites will thus be increased to up to 43 hours as from March 1, 2015. This measure will be reviewed mid-June with the employee representation in anticipation of a possible extension. The agreement is based on the application of a provision of the collective employment agreement.

"This measure will strengthen our productivity and competitiveness. Thus the negative impact from the discontinuation of sustaining a minimum exchange rate will be contained" says Michael Hauser, CEO of Tornos Group.

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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, 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 630 employees (in FTE), Tornos Group generated sales of CHF 175.8 million in 2014.