

MEDIA RELEASE

General Meeting approves all Board proposals – conservative outlook 2016

Moutier, April 13, 2016 – The shareholders of Tornos Holding Ltd. have approved all the proposals submitted to them at the Annual General Meeting.

Today the shareholders of Tornos Holding Ltd. held their Annual General Meeting, which was attended by 45 shareholders representing 14'355'850 shares or 72.22% of the share capital.

They approved the annual report and financial statements for 2015 as well as the result on the balance sheet to be carried forward. The assembly also granted discharge to the members of the Board of Directors and General Management for the execution of their mandate during the financial year 2015. All members of the Board of Directors were reelected for a further term of one year. PricewaterhouseCoopers SA, Neuchâtel, were appointed to audit the company and the consolidated financial statements for another term of one year.

The assembly also approved the remuneration report 2015 as well as the total amounts of the Board of Directors' and the General Management's remunerations for the period running up to the 2017 Annual General Meeting of shareholders.

Owing to the lack of visibility, the persistently unfavourable currency climate and the present uncertainty regarding the economic situation, Tornos is not making a prediction regarding its business performance in 2016. The Group is anticipating a conservative first semester. Therefore focussed short term measures are taken at the Moutier site, such as short time work at specific departments.

Next publication date

August 16, 2016 Half-year report 2016

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 646 employees (FTE) on average, Tornos Group generated sales of CHF 164 million in 2015. Tornos offers 38 apprenticeship training positions.