

## MEDIA RELEASE

Moutier, July 22, 2016

### **Customers' reluctance to invest in projects significantly noticeable in the first half year**

The persistently difficult market situation in Tornos' target markets, combined with a currency environment that remains challenging, will lead to a significant year-on-year decline of about 15% in net sales in the first half of 2016. Although further cost-cutting measures have already been initiated and selective short-time working has been introduced at the Moutier site, net loss is expected to be about CHF 1 million below the prior-year result.

Tornos Holding Ltd.'s half-year report publication is scheduled for August 16, 2016.

#### **Next publication dates**

August 16, 2016	Half-year report 2016
January 24, 2017	Order intake and sales 2016
March 14, 2017	Annual report 2016 / Media & Analysts conference, Zurich
April 12, 2017	Annual General Meeting 2016

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