

MEDIA RELEASE

Moutier, June 18, 2020, 8.00 p.m.

Tornos categorically rejects Unia allegations

In its press release of June 17, 2020, the Unia Transjurane trade union accuses Tornos, among other things, of having dismissed some 60 permanent employees since October 2019 and of having circumvented a necessary consultation procedure. Tornos categorically rejects these accusations.

The stated number of employees dismissed is incorrect. It is true that the number of Tornos employees in La Chaux-de-Fonds and Moutier has been reduced since October 2019. Most of the job cuts concern temporary employees. Between October 2019 and April 2020, Tornos had to part with a total of 19 permanent employees in Moutier and 7 in La Chaux-de-Fonds. An additional 13 redundancies were necessary between April and June. It goes without saying that Tornos respects all legal requirements at all times and is cooperating with its employee representatives.

In 2019, Tornos centralized the production of Swiss-made machines at its main site in Moutier, expanded the factory and simplified its processes. With this modernized plant at the Moutier site, Tornos is well equipped to continue to operate successfully in its global markets in the event of an upturn following the economic downturn which has been exacerbated by the Corona crisis.

Next publication date:

August 11, 2020 Half-year Report 2020

Download media release:

<https://investors.tornos.com/en>

Further information on Tornos can be found at www.tornos.com

Contact:

Michael Hauser, Chief Executive Officer

Tel. +41 32 494 44 44, hauser.m@tornos.com

Rolph Lucassen, Head of Marketing Communications & Brand Management

Tel. +41 32 494 44 34, lucassen.r@tornos.com

Company profile

Tornos Group is one of the global leaders for the development, production and distribution of Swiss-type automatic lathes and multispindle machines. The company's history dates back to 1880 and marked the beginning of Swiss-type lathe technology. The company primarily manufactures CNC sliding headstock Swiss-type automatic lathes, multispindle machines, and precision machining centers for complex parts. Tornos is headquartered in Switzerland. A worldwide sales and service network offers unique solutions to customers in the target automotive, medical and dental technology, micromechanics, and electronics industries. With 729 employees (FTEs), Tornos Group generated sales of CHF 205.3 million in 2019.

In addition to historical information, this media release contains statements about the future which include risks and uncertainties.