

## **Tornos: Growth in turnover and incoming orders for 2004 exceeds expectations**

Moutier, February 1, 2005

In the business year 2004 the Tornos Group achieved a consolidated turnover of CHF 205.7 million, which corresponds to a growth of 17.7%, compared to the same period the previous year (CHF 174.7 million).

Although incoming orders were relatively moderate in January and February 2004, from March on incoming orders increased progressively to stabilize later on a higher level. Altogether, in the business year 2004 incoming orders of CHF 225.0 million and thus an increase of 31.9%, compared to 2003 (CHF 170.6 million), could be achieved.

With regard to the market development, the business year 2004 profited from a clear recovery of the electronics market (contact and assembling technology) and of the subcontracting industry; both segments had still been confronted with a cautious demand in 2003. The other main markets (medical and car industry) also developed positively. At different levels, this positive trend can be noticed in all countries where Tornos is actively present, and with regard to the product lines, it particularly applies to single spindle machines, which are especially used for manufacturing high-precision small turned parts.

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Detailed information on the results and the financial situation in business year 2004 will be presented at a press conference on March 22, 2005.