

PRESS RELEASE

General Meeting approves Board proposals

Moutier, 9 April 2008

On 8 April 2008 the shareholders of Tornos Holding SA held their Ordinary General Meeting in Moutier.

They approved the annual report and financial statements for 2007, as well as the proposal that disposable earnings be carried forward for another year. The Meeting also granted discharge to the members of the Board of Directors and Management for the execution of their mandate during the financial year 2007.

François Frôté, Claude Elsen, Raymond Stauffer and Michel Rollier, whose mandate as Directors had expired, were reelected for a further three-year term of office, while François Gabella was elected as a new member of the Board for the same period. Mr Hans-Otto Stenzel did not stand for reelection, and was replaced by Mr François Gabella, 50, who studied mechanical engineering at EPF Lausanne and completed his education by taking various postgraduate management courses. Mr Gabella is a Swiss citizen, who over the last ten years, has held management posts at ABB, Texas Pacific Group and Areva. He is currently CEO of Tesa. PricewaterhouseCoopers were appointed to audit the company and the consolidated financial statements for a term of one year.

The Meeting approved the proposal to reduce the share capital by reducing the par value of the shares by CHF 0.50 from CHF 5.00 to CHF 4.50, and distributing the amount of the reduction to shareholders. Finally, it amended the company's articles of association so that shareholders are now obliged to disclose shareholdings that exceed 3, 15 and 25% of voting rights in addition to the existing thresholds.

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