

Media release

Starrag shareholders approve merger with Tornos

- **Extraordinary Starrag General Meeting on 29 November 2023 approved the merger of Starrag Group Holding AG with Tornos Holding Ltd. and the merger agreement**
- **All proposals of the Board of Directors were approved**
- **The previous members of the Board of Directors of Tornos Holding Ltd. François Frôté, Till Fust and Michel Rollier were elected to the Board of Directors of Starrag Group Holding AG (after the merger: StarragTornos Group Ltd.)**

Rorschacherberg, 29 November 2023 - At the Extraordinary General Meeting on 29 November 2023, Starrag's shareholders approved the merger and thus the merger agreement between Starrag Group Holding AG and Tornos Holding Ltd. The merger to form StarragTornos Group Ltd. will create a new, strong group that will play a key role in shaping the future of the global metal-cutting machine tool industry. The decision of the shareholders of Tornos Holding Ltd. is still pending. The corresponding Extraordinary General Meeting will take place on 30 November 2023.

Extraordinary General Meeting approves all proposals

The Extraordinary General Meeting of Starrag Group Holding AG approved all proposals of the Board of Directors. A total of 85% of the voting shares were represented. Shareholders attending in person and third parties represented 721'491 voting rights. 2'138'671 voting rights were represented by the independent proxy. The merger of Starrag Group Holding AG (as the acquiring company) with Tornos Holding Ltd. (as the transferring company) and the merger agreement dated 25 October 2023 were approved.

To implement the merger, it was decided to create new shares by means of an ordinary capital increase of CHF 17'876'528.50 from CHF 28'560'000.00 to CHF 46'436'528.50 by issuing 2'103'121 new registered shares with a nominal value

of CHF 8.50 each, to be fully paid up. The new shares will be used to exchange the existing shares of Tornos Holding Ltd. In the exchange, Tornos shareholders will receive 0.1059 registered shares of Starrag Group Holding AG (after change of company name: StarragTornos Group Ltd.) with a par value of CHF 8.50 for each Tornos share held with a par value of CHF 1.00. The new registered shares of StarragTornos Group AG are to be listed on the SIX Swiss Exchange on 8 December 2023. They will be entitled to dividends for the first time for the financial year ending 31 December 2023.

The Extraordinary General Meeting also approved all proposed amendments to the Articles of Association, in particular the change of the company name to StarragTornos Group Ltd., and the other proposals of the Board of Directors.

Election to the Board of Directors

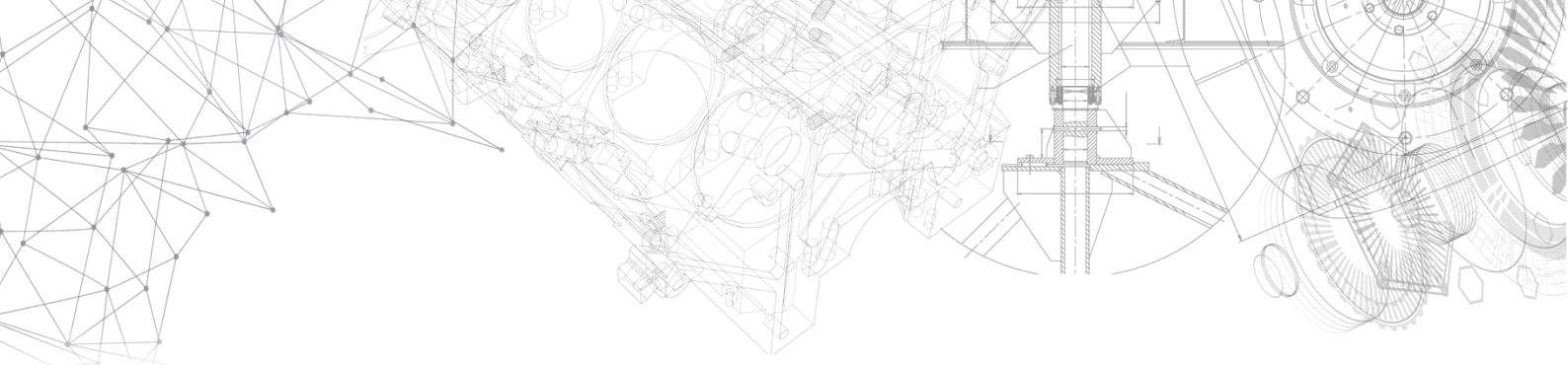
The following current members of the Board of Directors of Tornos Holding Ltd. were also elected to the Board of Directors of StarragTornos Group Ltd. at the Extraordinary General Meeting on 29 November 2023: François Frôté, Till Fust and Michel Rollier.

Indicative schedule

30 November 2023	Extraordinary General Meeting of Tornos Holding AG Approval of merger and merger agreement
7 December 2023	Legal completion of the merger Last trading day of Tornos Holding Ltd. on SIX Swiss Exchange Publication of prospectus for StarragTornos Group Ltd.
8 December 2023	First trading day of the new registered shares of StarragTornos Group Ltd. on SIX Swiss Exchange

High-precision machine tools for greater productivity

Starrag Group is a global technology leader in manufacturing high-precision machine tools for milling, turning, boring and grinding workpieces of metallic, composite and ceramic materials. Principle customers are internationally active companies in the Aerospace, Energy, Industrial, Micromechanics and Transportation sectors. In addition to its portfolio of machine tools, Starrag Group provides integrated technology and maintenance services that significantly enhance customer quality and productivity.



The umbrella brand Starrag unites the product ranges Berthiez, Bumotec, Dörries, Droop+Rein, Ecospeed, Heckert, Scharmann, SIP, Starrag and TTL. Headquartered in Rorschacherberg, Switzerland, the Starrag Group operates manufacturing plants in Switzerland, Germany, France, the UK and India, and has established a network of sales and services subsidiaries in the most important customer countries.

The shares of Starrag Group Holding AG are listed on the SIX Swiss Exchange.

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Rorschacherberg

Vuadens

Chemnitz

Bielefeld

