



Press release

Bologna, 27 February 2019

**IMA investments in the world of food are growing:
agreement signed for the acquisition of a 70% stake in Spreafico Automation
and a 61.45% stake in Tecmar S.A.**

**The IMA Group completes its range of machinery
for the coffee sector**

IMA has signed an agreement to buy 70% of **Spreafico Automation S.r.l.** The company, based in Calolziocorte, Lecco, and owned by the Spreafico family, is an important player in the design, production and marketing of **automatic machines for filling and preparing single-serve capsules for coffee and other soluble products.**

IMA has also signed an agreement with Messrs. A. Bianchi and N. Bustamante to buy 61.45% of **Tecmar S.A.** The company, based in Mar del Plata (Argentina), is an important player in the Latin American market in the design, production and marketing of **automatic packaging machines in the coffee and food sectors.**

These acquisitions significantly strengthen the IMA Group's presence in the coffee sector, a market that is expected to grow strongly in the coming years. To this will be added the commercial and production synergies expected from integration of these two companies with the IMA Group's sales network and sub-contracting system.

The **Spreafico Automation** operation envisages a financial outlay at the closing (scheduled for April 2019) of 9.6 million euros for the enterprise value. The company estimates for the financial year 2018 a turnover of more than 16.5 million euros and an EBITDA of approximately 2.5 million euros, with 45 employees.

IMA has also been granted a purchase option, exercisable in April 2028, for the other 30% of Spreafico Automation.

The **Tecmar** operation envisages a financial outlay at the closing (scheduled for April 2019) of 1.3 million euros for the enterprise value. The company estimates for the financial year 2018 a turnover of approximately 4.5 million euros and an EBITDA of approximately 0.5 million euros, with 52 employees.

IMA has also been granted a purchase option, while minorities have been granted a sale option, exercisable in April 2024, for the other 38.55% of Tecmar.

In commenting these operations, **Alberto Vacchi**, IMA's Chairman and CEO, has declared: *“IMA already has a consolidated presence in the coffee sector. Simultaneous entry into **Spreafico Automation** and **Tecmar** allows us to complete the range of products that we can offer and significantly strengthen our positioning in the Latin American market, which is expected to grow strongly in the coming years”.*

Established in 1961, IMA is world leader in the design and manufacture of automatic machines for the processing and packaging of pharmaceuticals, cosmetics, food, tea and coffee. The Group has about 5,500 employees, about 2,300 of whom overseas, and can count on 39 production plants in Italy, Germany, Switzerland, the United Kingdom, the United States, India, Malaysia, China and Argentina. IMA has an extensive sales network comprising 29 branches which provide sales and service in Italy, France, Switzerland, the United Kingdom, Germany, Austria, Spain, Poland, Israel, Russia, the United States, India, China, Malaysia, Thailand and Brazil, representative offices in Central and East European countries and over 50 agencies covering a total of about 80 countries. **IMA S.p.A. has been listed on the Milan Stock Exchange since 1995 and in 2001 joined the STAR segment.** The following manufacturing companies are part of the IMA Group: Benhil GmbH, Ciemme S.r.l., Co.ma.di.s. S.p.A., Corazza S.p.A., Delta Systems & Automation Inc., Eurosicma S.p.A., Eurotekna S.r.l., Gima S.p.A., Gima TT S.p.A., G.S. Coating Technologies S.r.l., Hassia Packaging Pvt. Ltd., Ilapak International SA, Ilapak Italia S.p.A., Ilapak (Beijing) Packaging Machinery Co. Ltd., IMA Automation Malaysia Sdn. Bhd., IMA Automation USA Inc., IMA Life North America Inc., IMA Life (Beijing) Pharmaceutical Systems Co. Ltd., IMA MAI S.A., IMA Medtech Switzerland S.A., IMA North America Inc., IMA-PG India Pvt. Ltd., IMA Swiftpack Ltd., Mapster S.r.l., Petroncini Impianti S.p.A., PharmaSiena Service S.r.l., Revisioni Industriali S.r.l., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Teknoweb Converting S.r.l., Telerobot S.p.A., Tissue Machinery Company S.p.A., Valley Tissue Packaging Inc.

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