



Press release

Bologna, 2 July 2019

**IMA: closing reached for the acquisition from Charme Capital Partners SGR  
of the majority of ATOP, world leader in industrial automation  
for the production of electric motors for E-traction**

Today, IMA completed the closing with Charme Capital Partners SGR (the pan-European mid-market private equity firm) and with the founders of the company for the acquisition of 63% of **ATOP**, based in Barberino Val d'Elsa (Florence) and a leading company in the sector of **automatic machines and lines for the production of electric motors for the automotive sector and, in particular, for E-traction**. As a result, IMA, which was already a shareholder of the company since 2017 with a 21% stake, now has a total interest of around 84%.

IMA's investment amounted to around **230 million euros**, all of which was paid at the closing date. Put & Call options were also taken out on the shares reinvested by the founding shareholders for a total of 6% of the capital, to be exercised after the date of approval of the financial statements at 31 December 2021.

For 2019, ATOP expects revenues of 89 million euros (up 50% compared with 60 million in 2018), an EBITDA of 25 million euros (up 59% compared with 15.8 million in 2018), approximately 250 employees (with more than 50 new hires in the last two years) and a net financial debt of 13.5 million euros.

To help close the deal, IMA made use of the legal advice of Poggi & Associati and the financial consultancy of PWC and UniCredit CIB, the Charme Fund made use of the Legance law firm, while the founding partners were assisted by the law firm Gattai, Minoli, Agostinelli & Partners, by tax advisors Russo De Rosa Associati and by UBI Top Private. Baird served as the exclusive financial advisor to Charme on this transaction.

**Disclaimer**

This press release contains forward-looking declarations. These declarations are based on current expectations and projections of the Group regarding future events which, by their very nature, are subject to an intrinsic element of uncertainty. They are declarations that relate to events and depend on circumstances that may or may not happen or come about in the future and, as such, should not be relied on excessively. The effective results could differ from those contained in these declarations due to a wide range of factors, including the volatility and deterioration of markets, variations in raw material prices, changes in macroeconomic conditions, growth rates and other business conditions, amendments to legislation and the institutional context (both in Italy and abroad) and various other factors, most of which are totally out of the Group's control.

**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 5,800 employees, about 2,400 of whom overseas, and can count on 41 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 Life (Shanghai) Pharmaceutical Machinery 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., Spreafico Automation S.r.l., Tecmar S.A., Teknoweb Converting S.r.l., Telerobot S.p.A., Tissue Machinery Company S.p.A., Valley Tissue Packaging Inc.

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#### **About Charme Capital Partners**

The Charme Funds have been established in 2003 by Luca and Matteo di Montezemolo and are backed by a unique combination of institutional and entrepreneurial investors. Total commitments raised since inception have been in excess of €1.2 billion. The Charme Funds develop long-term industrial investments in companies with a strong potential for growth and international development.

Charme III, with total commitments of € 650 million, has been launched between 2015 and 2016 with a pan-European investment focus, particularly on Italy, the United Kingdom and Spain. Charme III is investing in companies with high potential for international growth whose value ranges between € 100 million and € 500 million. In these companies, Charme III acts as a strategic partner for those entrepreneurial families and managerial teams who intend to benefit from new development opportunities, both through organic growth and structured M&A investments, in addition to capital structure strengthening aimed at consolidating their leadership.

The main investments realized by the funds Charme I and II include: in luxury goods, Poltrona Frau Group (the world leader in high-end design furniture created via the acquisitions of Poltrona Frau, Cassina and Cappellini); in technology, Octo Telematics (world leader in insurance telematics) and in med-tech, Bellco (leading provider of blood purification devices).

Charme III has already completed two investments in Spain in Igenomix (world leader in reproductive genetic diagnostics) and in Gloval (among the Spanish market leaders in the field of real estate services); two investments in the United Kingdom that include Witherslack (among the UK market leaders in the education sector, where the UK it is historically one of the world leaders for know-how and specialized expertise); and three investment in Italy in ATOP (among the world leaders in the field of industrial automation for the production of electric motors in the e-mobility sector), Fiocchi (one of the leading companies worldwide in the production and sale of small-caliber ammunitions with premium positioning and mainly for sports and leisure use) and OCS (Italian leader in the software for the specialty finance).

Visit: [www.charmecapitalpartners.com](http://www.charmecapitalpartners.com)

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