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JOINT PRESS RELEASE

**SIGNING OF THE DEED OF MERGER BY INCORPORATION
OF GIMA TT S.p.A. INTO IMA S.p.A.**

Ozzano dell'Emilia, 31 October 2019 - The companies I.M.A. Industria Macchine Automatiche S.p.A. ("IMA") and GIMA TT S.p.A. ("GIMA") announce that, today, they signed the deed of merger by incorporation of GIMA into IMA (the "**Merger**"), in accordance with the resolutions of the Extraordinary Shareholders' Meetings of IMA and GIMA, held on 8 August 2019.

The deed of Merger will be registered at the competent offices of the Company Register in accordance with Article 2504 of the Italian Civil Code. The Merger will be considered valid and fully effective from the third trading day following the date of the last registration with the competent Company Register as required by Article 2504 of the Italian Civil Code. From that date, IMA will take over all of GIMA's assets and liabilities.

For accounting and tax purposes, the transactions recorded by GIMA will be accounted for in the financial statements of IMA starting from 1 January of the year in which the Merger is effective (therefore, from 1 January 2019).

For further information:

IMA S.p.A.

Andrea Baldani - Investor Relator - tel. 051 783111 - e-mail: baldania@ima.it

Maria Antonia Mantovani - Press Office - tel. 051 783283 - e-mail: mantovanim@ima.it

GIMA TT S.p.A.

Stefano Cavallari - General Manager and Investor Relator - tel. 051 6525111 - email: investor.relations@gimatt.it

Maria Antonia Mantovani - Press Office - tel. 051 783283 - e-mail: mantovanim@ima.it

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