



Press release

Bologna, October 24, 2003

IMA Board Meeting

Extraordinary dividend of 0.40 euro per share proposed

The Board of Directors of IMA S.p.A., world leader in the production of automatic packaging machines for the pharmaceutical and tea industries, met today under the chairmanship of Marco Vacchi.

The Board of Directors has decided to submit to the stockholders's meeting the distribution of an **extraordinary dividend of 0.40 euro per share** to be paid out of retained earnings (up to a maximum of 14,440,000 euro), due for payment from 18 December 2003 (going ex-dividend on 15 December).

This proposal, as well as a proposed adjustment to the audit fees, will be submitted for approval by the **Ordinary Stockholders' Meeting** called for **5 December 2003** at 11.00 a.m., at first calling, at the Company's head office in Via I° Maggio 14/16, Ozzano dell'Emilia, Bologna, and if necessary, at second calling, for December 9 at the same time and place.

*“We have decided to distribute an extraordinary dividend” - commented IMA's managing director, **Alberto Vacchi** - “to reward those Stockholders who believed and invested in our business model. This is a policy that we can permit ourselves considering the positive outlook for 2004 and thanks to the level of cash generation that took place during 2003 as a result of selling off the Company's non-strategic stockholdings”.*