



Press release

Bologna, December 16, 2002

IMA Board Meeting

Mauro Gambaro joins the Board of Directors

The Board of Directors of IMA S.p.A., world leader in the production of automatic packaging machines for the pharmaceutical and tea industries, has coopted **Mauro Gambaro** as a **Director**.

At present, Mr. Gambaro is **General Manager at Interbanca S.p.A.** and is on the Board of various other important Italian manufacturing companies.

Given his considerable professional experience, Mr. Gambaro should be in a position to make a significant contribution to IMA's Board of Directors.

After appointing **new members to the Internal Control and Compensation Committees** to replace those who had resigned, the Board of Directors adjusted its system of Corporate Governance for the latest recommendations contained in the Code of Conduct. In particular, the Board of Directors will evaluate the independence of each of the Company's Directors every six months and will inform the market accordingly.

The Managing Director also announced that, as part of the process of corporate reorganization and rationalization, **BFB S.p.A. will be absorbed by IMA S.p.A. from January 1, 2003**, as resolved by the stockholders' meetings of the respective companies.