



Press release

Bologna, January 31, 2003

**The IMA Group confirms the results expected
for the year 2002**

Unfounded stockmarket rumors are suggesting that the IMA Group's preliminary results for 2002 do not confirm the growth forecasts made for sales and net operating income in the half-yearly report as of June 30, 2002

It is reasonable to assume that these rumors were behind the IMA stock's substantially negative performance over the last two days.

These rumors do not reflect the true situation and the Company is able to confirm that Group sales for 2002 are substantially in line with forecast at around 360 million euro. There was also an improvement in net operating income towards the end of 2002, despite the start-up costs for certain products launched recently on the market.

IMA's Board of Directors will meet on **February 14** to review and approve the figures for the fourth quarter of 2002.

The Company reserves the right to investigate to see if there are grounds for further action to protect the interests of its stockholders and investors.