

**Announcement to the market under art. 114 of Legislative Decree 58/1998
and art. 66 of the Regulations adopted by CONSOB Resolution 11971/1999**

**The Mandarin Capital Partners fund has signed a contract to purchase an interest in
I.M.A. Industria Macchine Automatiche S.p.A. (“IMA”)
in a block representing 6.745% of the share capital.**

The Mandarin Capital Partners private equity fund has signed a contract to buy 2,300,000 shares making up a total of 6.745% of IMA's share capital. The operation provides for the transfer of these IMA shares to two newly incorporated companies controlled by the fund at a price of 14.50 euros per share.

Today, Mandarin Capital Partners, a private equity fund that specializes in deals between Italy and China, as part of a careful and selective strategy of investment (a) in the capital of Italian companies with plans to develop in China and (b) in the capital of Chinese companies with plans to expand in Europe (the “**Fund**”), signed a contract - subject to the finalisation of one or more loan contracts designed to give the buyer the resources it needs to complete the operation - to buy a block of 2,300,000 IMA shares (the “**Shares**”), making up a total of 6.745% of IMA's share capital (the “**Operation**”).

The shareholders selling their shares include a number of IMA directors, some through their own companies, as follows:

- (a) 530,000 IMA shares will be sold by Etrusco S.r.l., a company controlled by Alberto Vacchi, IMA's Chairman and Managing Director;
- (b) 357,900 IMA shares will be sold by Maestrale Investimenti S.r.l., a company controlled by Andrea Malagoli, IMA's CEO and a Director;
- (c) 504,000 IMA shares will be sold by GV Finanziaria S.r.l., a company controlled by Gianluca Vacchi, a Director of IMA;
- (d) 200,000 IMA shares will be sold by Luca Poggi, a Director of IMA.

The Operation provides for the transfer of the Shares to two newly incorporated limited liability companies, which at the date of execution will be wholly owned by the Fund.

The Shares will be transferred once the suspensive conditions foreseen in the purchase contract have been satisfied. The transfer is currently expected to take place on 26 November 2009.

The purchase price of each IMA share foreseen in the contract will be 14.50 euros, for a total of 33,350,000 euros.

The Fund's purchase of the Shares will be financed partly through its own funds and partly by means of a bank loan. The Fund's financial resources will allow it to integrate this shareholding with further purchases of IMA shares, either on the market or at the blocks, as well as under a call option stipulated today with GV Finanziaria S.r.l. to buy up to a maximum of 350,000 IMA shares, to be exercised at the same price (14.50 euros per share).

From IMA's point of view, starting up this partnership with the Fund will give it an excellent opportunity to develop its core business through greater access to the Chinese market at a time when it is going through a period of rapid growth, especially in the pharmaceutical industry.

Commenting on this operation Alberto Vacchi, IMA's Chairman and Managing Director, declared: *"The fact that the Mandarin Fund wants a stake in IMA is of immense strategic interest to us. In fact, we have chosen a partner with very strong roots in China, which has among its principal investors important policy banks such as CDB (China Development Bank) and China Exim Bank. China - continued the Chairman - is already an important market for our company with sales that in 2009 should come to around € 40 million; but it is also the fastest growing market in the world, especially in pharmaceuticals. Collaboration with Mandarin should help us boost our share of that market, both from a commercial point of view, by selecting and indicating potential new markets for us to penetrate, and from an industrial point of view, by identifying possible target companies for us to invest in as part of the external expansion policy that we launched some time ago. Sofima, IMA's majority shareholder, is not planning to sell any of its shares to the Fund, whereas some of the shares will be sold to the Fund by me on a personal basis, as well as by other directors of the Company who bought them recently specifically with a view to selling them subsequently to a strategic investor who could bring added value to the Group."* Alberto Vacchi concluded as follows: *"The recent crisis has taught us many things. Even in the case of companies like IMA, which seem to have reacted to the crisis in the right way, they have to construct new alliances, reorganise internally to cope with markets that are getting increasingly difficult, with competitors that are getting more and more fierce, given that the crisis has undoubtedly permitted only the strongest to survive. In this general scenario, we have decided to field a number of instruments to guarantee our firm stability and growth, which will continue to be strongly rooted in its territory. The arrival of Mandarin is one of these instruments, one that is able to generate a preferential positioning for IMA in markets that are showing strong growth potential."*

Enrico Ricotta, the founding partner of Mandarin Capital Partners, declared: *"For us, entering IMA's capital is an interesting opportunity to invest in an Italian company that is the absolute world leader in its sector. With the support of our team in Shanghai and, above all, the excellent relationships that our partners CDM and Exim have with China's pharmaceutical and food companies, we are counting on being able to make a significant contribution to the IMA's growth in China. In fact, in China, both the tea-bag and the pharmaceutical sectors are expanding rapidly because of the change in consumers' life-styles, higher disposable income on the part of households and, in particular, the need for Chinese companies to upgrade their production systems with machines that are more sophisticated and reliable and which are able to maintain higher quality standards. Greater penetration of the Chinese market by IMA could result in a substantial increase in sales in a part of the world that is growing rapidly."*