



Press release

Bologna, 28 February 2013

IMA: closing of the purchase of an investment in the ILAPAK Group

IMA's expansion in the food packaging sector continues

IMA today finalised with Transworld Packaging Holding BV and its shareholders the acquisition of a 40% stake in the **ILAPAK Group**, which makes **primary packaging machines for the food sector**, as announced on 6 February 2013.

The financial intervention on the part of IMA amounts to 9 million euros, consisting of an equity contribution and the subscription of a convertible bond, in Transworld Packaging Holding BV, which in turn will recapitalize its Swiss subsidiary ILAPAK International S.A.

The operation envisages the chance for IMA to increase its investment up to 51% by converting the bond mentioned previously. IMA would then be granted an option to purchase additional Transworld shares to reach 80% of the ILAPAK Group, with the current majority shareholder, in this case, having the possibility to ask IMA to extend its option to the entire share capital. The parties will sign a shareholders' agreement to regulate certain aspects of the Group's governance.

The Swiss ILAPAK Group had consolidated sales in 2012 of around 84 million euros, with a healthy order book and a significant market share.

To finalise this transaction IMA was assisted by Poggi&Associati, Gianni Orioni Grippio Cappelli & Partners and Deloitte, whereas the ILAPAK Group was advised by the law firm D'Urso Gatti Bianchi; Altium Capital, headed up in Italy by Carlo Dawan, introduced IMA to the Levy family and helped them and ILAPAK during negotiations.

Established in 1961, IMA is world leader in the design and manufacture of automatic machines for the processing and packaging of pharmaceuticals, cosmetics, tea, coffee and foods. The Group has more than 3,400 employees, more than 1,500 of whom overseas, and can count on 21 production plants in Italy, Germany, the United Kingdom, the United States, India and China. IMA has an extensive sales network comprising 16 branches which provide sales and service in France, the United Kingdom, Germany, Austria, Spain, Portugal, Poland, Russia, the United States, China, Singapore, Thailand and Brazil, representative offices in Central and East European countries and over 50 agencies covering a total of more than 70 countries. IMA is also participating in one joint-venture in China for production and service. **IMA S.p.A. has been listed on the Milan Stock Exchange since 1995 and in 2001 joined the STAR segment.** The following manufacturing companies are part of the IMA Group: Co.ma.di.s. S.p.A., Corazza S.p.A., Gima S.p.A., IMA Industries S.r.l., IMA Kilian GmbH & Co. KG, IMA Life North America Inc., IMA Life (Beijing) Pharmaceutical Systems Co. Ltd., IMA North America Inc., IMA-PG India Pvt. Ltd., PharmaSiena Service S.r.l., Stephan Machinery GmbH, Swiftpack Automation Ltd.

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