



Press release

Bologna, 28 December 2016

## **IMA: agreement signed for the acquisition of a stake in MAI S.A.**

### **The IMA Group strengthens its range of products in the machinery sector for the packaging of tea and herbs in filter bags**

Today, IMA has signed with Mr. Guillermo MAI an agreement to become a shareholder of **MAI S.A.** located in Mar del Plata, Argentina, a company that manufactures and markets **machines for the packaging of tea and herbs in filter bags**. As a result of this deal, IMA will acquire 70% of the company's shares.

The deal provides for an investment on the part of IMA of approximately 7.7 million USD, paying 5.7 million USD at the closing, which is expected at the beginning of 2017, with the rest being due in three annual tranches.

IMA will also be granted an option, exercisable in April 2021, to buy 100% of **MAI S.A.**

In 2016 the MAI S.A. tea packaging business is expected to have sales of around 7 million USD and an EBITDA of approximately 1.5 million USD, with good growth prospects thanks to the overall support that the IMA Group can provide by integrating it with the rest of the Group.

**Alberto Vacchi, IMA's Chairman and CEO**, commented as follows: *"This is a strategic deal. The acquisition of MAI S.A. will allow us to strengthen our leadership in tea packaging, expanding our product range and creating significant production and marketing opportunities with the other Group companies. With this operation IMA continues to enhance leading market brands, while strengthening its industrial presence in South America."*

IMA was advised in this deal by Pistrelli, Henry Marin y Asociados S.R.L., EY Buenos Aires and Studio Poggi & Associati of Bologna.

**Established in 1961, IMA is world leader in the design and manufacture of automatic machines for the processing and packaging of pharmaceuticals, cosmetics, food, tea and coffee.** The Group has more than 5,000 employees, more than 2,600 of whom overseas, and can count on 38 production plants in Italy, Germany, France, Switzerland, Spain, the United Kingdom, the United States, India, Malaysia and China. IMA has an extensive sales network comprising 29 branches which provide sales and service in Italy, France, Switzerland, the United Kingdom, Germany, Austria, Spain, Poland, Israel, Russia, the United States, India, China, Malaysia, Thailand and Brazil, representative offices in Central and East European countries and over 50 agencies covering a total of about 80 countries. **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: Benhil GmbH, Co.ma.di.s. S.p.A., Corazza S.p.A., Delta Systems & Automation Inc., Erca S.A., Erca-Formseal Ibérica S.A., Fillshape S.r.l., Gasti Verpackungsmaschinen GmbH, Gima S.p.A., Gima TT S.p.A., G.S. Coating Technologies S.r.l., Hamba Filltec GmbH & Co. KG, Hassia Packaging Pvt. Ltd., Hassia Verpackungsmaschinen GmbH, Ilapak International SA, Ilapak Italia S.p.A., Ilapak (Beijing) Packaging Machinery Co. Ltd., IMA Automation Malaysia Sdn. Bhd., IMA Automation USA Inc., IMA Life North America Inc., IMA Life (Beijing) Pharmaceutical Systems Co. Ltd., IMA Medtech Switzerland S.A., IMA North America Inc., IMA-PG India Pvt. Ltd., PharmaSiena Service S.r.l., Revisioni Industriali S.r.l., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Swiftpack Automation Ltd., Teknoweb Converting S.r.l., Telerobot S.p.A.

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