

IMA's Board of Directors approves the results for the first half 2017

Revenues, EBITDA and EBIT on the rise at 30 June

Consolidated results for first half 2017

in millions of euros	30.06.17	30.06.16	Δ% 17/16
Revenues	654.6	572.2	14.4
Gross operating profit (EBITDA) before non-recurring charges	89.9	66.4	35.4
Gross operating profit (EBITDA)	82.2	62.7	31.1
Operating profit (EBIT)	62.7	44.8	40.0
Profit before tax	57.1	59.6	-4.2
Net profit for the period	38.1	41.7	-8.6
<i>Group order book</i>	880.1	802.4	9.7
<i>Net financial position</i>	(221.8)	(188.9)	17.4

IMA Group estimates for 2017

Revenues: higher than 1.4 billion euros

Gross operating profit (EBITDA): over 205 million euros

Publication of the half-year financial report for 2017

Publication of IMA's presentation updated with the results at 30 June 2017

Consolidated results for first half 2017

The Board of Directors of IMA S.p.A., world leader in the production of automatic packaging machines, met today under the chairmanship of **Alberto Vacchi** and approved the Group's results as of 30 June 2017.

The IMA Group closed the 1st half of 2017 with **consolidated revenues** of 654.6 million euros, an increase of 14.4% compared with 572.2 million at 30 June 2016.

Gross operating profit (EBITDA) before non-recurring charges is also up to 89.9 million euros (66.4 million at 30 June 2016), as are **gross operating profit (EBITDA)** to 82.2 million euros (62.7 million at 30 June 2016) and **operating profit (EBIT)** to 62.7 million euros (44.8 million at 30 June 2016). **Profit before tax** amounts to 57.1 million euros (59.6 million at 30 June 2016) and **net profit for the period** to 38.1 million euros (41.7 million at 30 June 2016). The results at 30 June 2016 have benefited from the financial income arising from the early exercise of the Put & Call option related to the residual 20% of the **Dairy & Food** business.

The **Group order book** has reached 880.1 million euros, showing an increase of 9.7% on the figure of 802.4 million euros at 30 June 2016, thanks to the completion of numerous negotiations in the Group's areas of businesses.

Orders acquired in the first half of 2017 come to 764.4 million euros, an increase of 15.5% with respect to the same period last year.

The IMA Group has closed the 1st half of 2017 with good results in all areas of business, thanks to the positive trend in sales of automatic machines to the Group's key sectors.

Group net debt at 30 June 2017 amounts to 221.8 million euros (188.9 million at 30 June 2016), net of about 26 million euros spent on acquisitions.

IMA Group estimates for 2017

The growth in the Group order book at 30 June 2017 and the good trend in orders, also confirmed in July, allow us to foresee further growth compared with the previous year. If current conditions are confirmed in the coming months of 2017, the IMA Group estimates **revenues** of more than 1.4 billion euros and a **gross operating profit (EBITDA)** of more than the previous target of 205 million euros.

Commenting on the Group results at 30 June 2017 **Alberto Vacchi, IMA's Chairman and CEO**, declared: *“The first half results show an increase in revenues, profit margins and operating profit. The good flow of new orders, together with the numerous negotiations currently being finalised in all business areas, allows us to look forward with confidence to the Group's performance in the coming months. IMA MAI and Mapster strengthen IMA's range of products in the tea, coffee and beverage sectors, while the recent acquisition of Eurosicma enables the Group to expand its flowpack and fold packaging sector for the food, cosmetics and pharmaceutical industries. With these operations, IMA continues its policy of enhancing the value of leading market brands, with good growth prospects. In addition to reinforcing our positions in the world's main development areas - concluded the Chairman of IMA - we will continue to invest in R&D, which is the cornerstone of the Group's strong competitive position, focusing on the IMA Digital programme.”*

Publication of the half-year financial report for 2017

Notice is hereby given that the **half-year financial report for 2017** is available to the general public at the Company's head office in Via Emilia 428/442, Ozzano dell'Emilia (Bologna). It can also be consulted on the Company's website **www.ima.it** in the Investor Relations section (Financial Reports), and on the authorised storage system IINFO (**www.1info.it**).

Publication of IMA's presentation updated with the results at 30 June 2017

IMA's presentation updated with the **results at 30 June 2017** has also been published on the website **www.ima.it** in the Investor Relations section (Presentations) and on the authorised storage system IINFO (**www.1info.it**).

The manager responsible for the preparation of the Company's accounting documents, Sergio Marzo, declares in accordance with article 154 bis paragraph 2 of the Consolidated Finance Act that the accounting information contained in this press release agree with the books of account, the accounting entries and supporting documentation.

Disclaimer

This press release contains forward-looking declarations, especially in the section “IMA Group estimates for 2017”. These declarations are based on current expectations and projections of the Group regarding future events which, by their very nature, are subject to an intrinsic element of uncertainty. They are declarations that relate to events and depend on circumstances that may or may not happen or come about in the future and, as such, should not be relied on excessively. The effective results could differ from those contained in these declarations due to a wide range of factors, including the volatility and deterioration of markets, variations in raw material prices, changes in macroeconomic conditions, growth rates and other business conditions, amendments to legislation and the institutional context (both in Italy and abroad) and various other factors, most of which are totally outwith the Group's control.

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 about 5,500 employees, about 2,800 of whom overseas, and can count on 41 production plants in Italy, Germany, France, Switzerland, Spain, the United Kingdom, the United States, India, Malaysia, China and Argentina. 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., Eurosicma S.p.A., Eurotekna S.r.l., 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 MAI S.A., IMA Medtech Switzerland S.A., IMA North America Inc., IMA-PG India Pvt. Ltd., IMA Swiftpack Ltd., Mapster S.r.l., PharmaSiena Service S.r.l., Revisioni Industriali S.r.l., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Teknoweb Converting S.r.l., Telerobot S.p.A.

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