

Ordinary Shareholders' Meeting of IMA

Points discussed:

- 1) **Financial statements for 2019 approved**
- 2) **New plan for the purchase and sale of treasury shares resolved**
- 3) **Report on the Remuneration Policy and Compensation Paid approved**

The Shareholders' Meeting of **IMA S.p.A.**, world leader in the production of automatic packaging machines, met today in ordinary session under the chairmanship of **Alberto Vacchi** and approved the financial statements for the year ended 31 December 2019.

In consideration of the situation created by the Covid-19 emergency, the Shareholders' Meeting resolved to allocate the profit for the year (91,295,143 euros) for 230,255 euros to the legal reserve, which thereby reaches one fifth of the share capital, and the rest to retained earnings in the so-called “extraordinary reserve”.

The Shareholders' Meeting also:

- presented the Group's results at 31 December 2019 which show net revenue of 1,595.5 million euros, EBITDA of 273.4 million euros, EBIT of 192.5 million euros and a Group profit of 169.2 million euros;
- renewed the authorisation to buy and sell treasury shares up to the maximum permitted by law. The proposed purchase price is equal to the average stock price during the previous five days (+/-10%), while the proposed selling price will be at least the average purchase cost of the shares. As of today, IMA owns 107,000 treasury shares;
- approved the Section one of the Report on the Remuneration Policy and Compensation Paid, with a binding resolution as per art. 123-ter, paragraph 3-ter of TUF;
- expressed a favourable (non-binding) vote, pursuant to art. 123-ter, paragraph 6 of TUF, relating to Section two of the Report on the Remuneration Policy and Compensation Paid.

At the end of the Shareholders' Meeting, **Alberto Vacchi, IMA's Chairman and CEO**, declared: *“Since the spread of Covid-19 began, the Company has promptly adopted a series of operational and economic-financial actions and measures to mitigate the consequences of this scenario, guaranteeing conditions of safety in the workplace. Our priority has been to protect the health of our employees, while ensuring production continuity in total safety. The strong commitment to digitisation (IMA Digital) has allowed us to enhance and make accessible the entire range of digital products created by the Group to meet the needs of our customers all over the world by facilitating remote operations. We estimate that the economic and financial impact of Covid-19 will be progressively offset once the situation returns to normal, partly because of the non-cyclical nature of the product that we offer and our well-known production flexibility, and partly because of the sectors in which the Group operates (food and pharmaceuticals). IMA's solidity, combined with the strong innovative capacity that has always distinguished the Group, will allow us to plan the next few months in the best way possible and face up to these difficult times with optimism”.*

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 agrees with the books of account, the accounting entries and supporting documentation.

Founded in 1961, IMA is a 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 approximately 6,200 employees, of which approximately 2,400 abroad, and has 45 production plants in Italy, Germany, Switzerland, the United Kingdom, the United States, India, Malaysia, China and Argentina. IMA has an extensive sales network consisting of 29 branches with 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 Eastern European countries and more than 50 agencies covering a total of approximately 80 countries. **IMA S.p.A. has been listed on the Italian Stock Exchange since 1995 and in the STAR segment since 2001.** The following industrial companies are part of the Group: Atop S.p.A., Benhil GmbH, Ciemme S.r.l., Co.ma.di.s. S.p.A., Corazza S.p.A., Delta Systems & Automation Inc., Eurosicma S.p.A., Eurotekna S.r.l., Hassia Packaging Pvt. Ltd., 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 Life (Shanghai) Pharmaceutical Machinery Co. Ltd., IMA MAI S.A., IMA Medtech Switzerland S.A., IMA North America Inc., IMA-PG India Pvt. Ltd., IMA Swiftpack Ltd., Perfect Pack S.r.l., Petroncini Impianti S.p.A., PharmaSiena Service S.r.l., Spreafico Automation S.r.l., Tecmar S.A., Teknoweb Converting S.r.l., Telerobot S.p.A., Tissue Machinery Company S.p.A., Valley Tissue Packaging Inc.

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