



Press release

Bologna, 16 April 2019

IMA: closing of the acquisition of 70% of Spreafico Automation and 61.45% of Tecmar S.A.

The IMA Group completes its range of machinery for the Coffee sector

On 16 April 2019, IMA and the Spreafico family completed the closing for the purchase of 70% of **Spreafico Automation S.r.l.**; the company, based in Calolziocorte (Lecco), is an important player in the design, production and marketing of **automatic machines for filling and preparing single-serve capsules for coffee and other soluble products.**

On 11 April 2019, IMA also completed the closing of the acquisition of 61.45% of **Tecmar S.A.** with Messrs. A. Bianchi and N. Bustamante; the company based in Mar del Plata (Argentina) is an important player in the Latin American market in the design, production and marketing of **automatic packaging machines in the coffee and food sectors.**

The completion of these deals, which were announced on 27 February 2019, represents a significant strengthening of the IMA Group in the coffee sector.

The **Spreafico** deal envisages a financial intervention by IMA of about 11.7 million euros, of which 10 million euros paid at the closing and the remainder to be paid by the end of May which, based on the results achieved by the company over the next three years, could reach 15.5 million euros. IMA has also been granted a purchase option exercisable in April 2028 for the other 30%.

At the closing, Spreafico has a positive net financial position of about 0.3 million euros and, in the financial year ended 31 December 2018, achieved revenue of about 17 million euros and an EBITDA of over 3 million euros, with good growth prospects, also thanks to the overall support that IMA will be able to provide the company by integrating it with the IMA Group.

The **Tecmar** deal envisages a financial intervention by IMA of about 1.7 million euros, of which 1.4 million euros paid at the closing and the remainder to be paid by 11 May 2019. IMA has also signed put & call options on the other 38.55%, to be exercised after the approval of the financial statements at 31 December 2023.

At the closing, Tecmar has a positive net financial position of about 1.2 million euros, and in the financial year ended 31 December 2018 achieved revenue of about 4.5 million euros and an EBITDA of about 0.5 million euros, with good growth prospects, also thanks to the overall support that IMA will be able to provide the company by integrating it with the IMA Group.

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 2,300 of whom overseas, and can count on 39 production plants in Italy, Germany, Switzerland, 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, 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., Gima S.p.A., Gima TT S.p.A., G.S. Coating Technologies 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 MAI S.A., IMA Medtech Switzerland S.A., IMA North America Inc., IMA-PG India Pvt. Ltd., IMA Swiftpack Ltd., Mapster S.r.l., Petroncini Impianti S.p.A., 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., Tissue Machinery Company S.p.A., Valley Tissue Packaging Inc.

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