



Press release

Bologna, 19 February 2018

IMA announces its preliminary results for 2017

The Group exceeds 1.4 billion euros of revenues **Margins and order book increase**

- **Revenues of 1,444.7 million euros**
- **Gross operating profit (EBITDA) before non-recurring charges of 220.6 million euros**
- **Gross operating profit (EBITDA) of 207.3 million euros**
- **Group order book of 866.8 million euros**
- **Net debt of 50.3 million euros**

Note that the figures in this press release are currently being audited by EY S.p.A., IMA's auditors. The results of the audit will be made known in line with the schedule for approval of the financial statements.

Preliminary estimates for 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 reviewed preliminary estimates of the Group's main operating figures for 2017.

The IMA Group has closed 2017 with **preliminary consolidated revenues** of 1,444.7 million euros, an increase of 10.2% compared with 1,310.8 million at 31 December 2016.

Gross operating profit (EBITDA) before non-recurring charges shows a significant increase to 220.6 million euros (+19.2% compared with 185.1 million at 31 December 2016), **gross operating profit (EBITDA)** increases to 207.3 million euros (+15.7% compared with 179.2 million at 31 December 2016) and the **consolidated order book** reaches 866.8 million euros (+13.1% compared with 766.2 million at 31 December 2016).

The preliminary results for 2017 indicate that it was a year of further growth compared with the previous year, thanks to a positive trend in sales of automatic machines and complete lines to the Group's key sectors.

The **preliminary figure for the IMA Group's net debt** at 31 December 2017 shows that it has fallen to 50.3 million euros (99.9 million at 31 December 2016). The figure includes a total outlay of 47.6 million euros for the acquisition of IMA MAI, Mapster, Eurosicma and the balance for Medtech, as well as for the acquisition of the minority interest in Atop. The preliminary net debt reflects the receipt of approximately 102.5 million euros from the listing of the subsidiary GIMA TT S.p.A. on 2 October 2017.

Commenting on these results, **Alberto Vacchi, IMA's Chairman and CEO**, declared: *"We express our satisfaction with these results, exceeding the targets already announced, which outline a year of further growth compared with the previous year. Preliminary estimates show a good trend in revenues, margins and consolidated order book, thanks to the growing demand for automatic machines and complete lines from the reference sectors, confirmed by the new orders received in January. The figures also show the good result in terms of cash generation that allowed a significant reduction in debt, despite the outlay for acquisitions completed in 2017. Results that confirm, once again, the strength of the IMA brand, the Group's solidity and its ability to pursue the objectives that we set at the start of the year, always with a view to sustainable growth based on digital and product innovation. We look forward to 2018 with confidence - concluded the Chairman of IMA - considering the high level of the Group order book which provides good visibility for the current year, also on the basis of the considerable effort that we are putting into innovation"*.

The final results for 2017 will be examined by the **Board of Directors of IMA S.p.A.** at the meeting scheduled on **14 March 2018**.

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.

Disclaimer

This press release contains forward-looking declarations, especially in the section "Preliminary 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 more than 5,600 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., Gima S.p.A., Gima TT S.p.A., G.S. Coating Technologies S.r.l., Hamba Filltec GmbH & Co. KG, Hamba-Gasti GmbH, 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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