



Press release

Bologna, 14 February 2013

IMA announces its preliminary results for 2012

Another excellent year for the Group

Bond issue project approved

Preliminary results for 2012

- **Revenues of 734.3 million euros**
- **Gross operating profit (EBITDA) of 101.4 million euros**
- **Group order book of 404.9 million euros**
- **Net debt of 131.5 million euros**

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

Bond issue project approved

Proposed amendment to the Company's Regulations on Internal Dealing

Preliminary results for 2012

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 2012

Strong growth in the preliminary figures for **consolidated revenues** which have risen to 734.3 million euros (+ 9.7% compared with 669.2 million at 31 December 2011), **gross operating profit (EBITDA)** is up to 101.4 million euros (+ 9% compared with gross operating profit before non-recurring charges of 93 million at 31 December 2011) with a **consolidated order book** that has reached 404.9 million euros (+ 7.1% compared with 378.1 million at 31 December 2011). Note that the IMA Group has adopted the revised version of IAS 19 early, providing figures for 2012 and 2011.

The preliminary results for 2012 indicate that it was a year of further growth over the previous year thanks to a very positive trend in sales of automatic machines to the Group's key sectors (**pharmaceuticals and food**).

The preliminary figure for the IMA Group's **net debt** at 31 December 2012 shows that it has substantially fallen to 131.5 million euros (157.5 million at 31 December 2011), despite paying dividends of 36.8 million euros during 2012.

Commenting on the 2012 preliminary results, **Alberto Vacchi, IMA's Chairman and CEO**, declared: *“We are very pleased with the preliminary results for 2012, which are above the targets for growth and development that we announced previously, making it another excellent year for the Group in terms of both revenues and profitability. The consolidated order book has also had a positive trend with a further increase over the previous year, thanks to growing demand for machines and complete lines for the pharmaceutical and food industries. The preliminary results for 2012 - continued the Chairman of IMA - confirm the Group's excellent state of health, as well as the validity of the investments we have been making in both product innovation and strategic acquisitions in the niche food packaging industry. The latest was the agreement for the purchase of a stake in the ILAPAK Group (Switzerland) with a view to future synergies. The prospects for 2013 are positive - concluded the Chairman of IMA - confirming our confidence in the Group's future and continuing our history of more than fifty years as protagonists on international markets.”*

The definitive results for 2012 will be examined by the **Board of Directors** at the meeting scheduled for **14 March 2013**.

Bond issue project approved

Pursuant to art. 2410 et seq. of the Italian Civil Code, the Board of Directors has approved the proposed issuance of a **non-convertible bond** up to a maximum principal amount of **50 million U.S. dollars** to be placed with a limited number of **U.S. institutional investors** (“U.S. Private Placement”).

The specific conditions of the bond placement will be announced at the time of issuance. In any case, it will be carried out in accordance with current regulations and will be exempt from the obligation to publish an offer prospectus for the general public.

Particularly interesting is the bond by which IMA will have direct access to international capital markets.

Disclaimer

This communication (and the information contained therein) does not contain or constitute an offer to subscribe for securities or a solicitation of an offer to purchase securities in the United States. Such securities have not been and will not be registered under the U.S. Securities Act of 1933 (as amended) (the "Securities Act") and may not be offered or sold in the United States, unless such securities are registered under the Securities Act or they have an exemption from registration under the Securities Act.

Proposed amendment to the Company's Regulations on Internal Dealing

The Board of Directors has also decided to amend its **Regulations on Internal Dealing**. The amended version was filed today and is available to the public on the Company's website (www.ima.it) in the Investor Relations section (Internal Dealing).

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 results for 2012". 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, tea, coffee and foods. The Group has more than 3,400 employees, more than 1,500 of whom overseas, and can count on 21 production plants in Italy, Germany, the United Kingdom, the United States, India and China. IMA has an extensive sales network comprising 16 branches which provide sales and service in France, the United Kingdom, Germany, Austria, Spain, Portugal, Poland, Russia, the United States, China, Singapore, Thailand and Brazil, representative offices in Central and East European countries and over 50 agencies covering a total of more than 70 countries. IMA is also participating in one joint-venture in China for production and service. **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: Co.ma.di.s. S.p.A., Corazza S.p.A., Gima S.p.A., IMA Industries S.r.l., IMA Kilian GmbH & Co. KG, IMA Life North America Inc., IMA Life (Beijing) Pharmaceutical Systems Co. Ltd., IMA North America Inc., IMA-PG India Pvt. Ltd., PharmaSiena Service S.r.l., Stephan Machinery GmbH, Swiftpack Automation Ltd.

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