



Press release

Bologna, 15 April 2016

IMA: completion of acquisition of the Medtech business of Komax Group

The IMA Group strengthens its product range in the field of assembling machinery in the medical sector

Following the announcement made on 14 March 2016, **IMA**, through its subsidiary **GIMA**, today completed the acquisition from **Komax Holding AG** of the entire share capital of **Komax Systems LCF SA** and **Komax Systems Rockford Inc.** and 76% of the share capital of **Komax Systems Malaysia**. The agreement also provides for the subscription of an option to buy the other 24% of Komax Systems Malaysia, which can be exercised in 2018. The three companies (**Medtech business of Komax Group**) are leaders in the design, production and commercialisation of **machines for assembling medical products for self-medication**, such as inhalers, syringes and insulin injection systems.

These acquisitions represent a significant strengthening of the IMA Group in the **AUTOMATION industry** understood as automatic assembly platforms, in a market that is expected to see strong growth over the coming years. This in addition to the commercial and manufacturing synergies expected from integrating these companies into the commercial network and subcontracting system of the IMA Group.

The **Medtech** deal involves a financial contribution of CHF 7 million for its equity value, in addition to CHF 21.3 million to take over outstanding loans between the target companies and Komax Holding AG. There is also provision for a further payment of CHF 6 million by way of an earn-out and CHF 2 million in the event of a call option on the other 24% of Komax Systems Malaysia. In 2016, the business is expected to generate a consolidated turnover of about 84 million Swiss Francs and an EBITDA of 5.6 million, with about 250 employees.

During this deal IMA was advised by Poggi&Associati, E&Y, White&Case, Homburger and Kelley Drye & Warren.

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 4,800 employees, about 2,400 of whom overseas, and can count on 34 production plants in Italy, Germany, France, Switzerland, Spain, the United Kingdom, the United States, India and China. 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., 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, Hamba Verwaltungsgesellschaft mbH, Hassia Packaging Pvt. Ltd., Hassia Verpackungsmaschinen GmbH, Ilapak International SA, Ilapak Italia S.p.A., Ilapak (Langfang) Packaging Machinery Co. Ltd., 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., Revisioni Industriali S.r.l., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Swiftpack Automation Ltd., Teknoweb Converting S.r.l.

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