

IMA's Board of Directors approves interim report at 31 March 2013

Consolidated order book up in the first quarter

Consolidated results for Q1 2013

In millions of euros	31.03.13*	31.03.12 <i>Restated**</i>	Δ% 13/12
Revenues	141.6	145.0	(2.3)
Gross operating profit (EBITDA)	10.0	12.0	(16.7)
Operating profit (EBIT)	5.8	7.5	(22.7)
Profit before tax	4.1	5.3	(22.6)
<i>Group order book</i>	461.7	420.2	9.9
<i>Net financial position</i>	(162.2)	(181.9)	10.8

* The economic figures at 31 March 2013 do not include the contribution of Stephan Machinery GmbH following the agreement signed on 22 March 2013 to sell the entire investment.

** Note that from 2012 the IMA Group has opted for early and retrospective adoption of the revised version of IAS 19 - Employee Benefits; the comparative figures for the first quarter of 2012 have therefore been restated accordingly.

Assessment of the requirements of the newly appointed members of the Board of Statutory Auditors

Consolidated results as of 31 March 2013

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 approved the Group's interim report on operations at 31 March 2013.

The normal timing of deliveries in this sector traditionally sees a modest portion of revenues concentrated in the period January-March; **this means that the 1st quarter results are not very meaningful in terms of extrapolating the results for the whole of the year.**

The **IMA Group** closed the first quarter of 2013 with **consolidated revenues** of 141.6 million euros (145 million at 31 March 2012).

Gross operating profit (EBITDA) has reached 10 million euros (12 million euros at 31 March 2012), while **operating profit (EBIT)** totals 5.8 million euros (7.5 million euros at 31 March 2012) and the **profit before tax** amounts to 4.1 million euros (5.3 million euros at 31 March 2012).

The first quarter results reflect a different sales mix compared with the previous year and do not include the contribution of **Stephan Machinery GmbH** following the agreement signed on 22 March 2013 with the private equity fund Deutsche Beteiligungs AG for the sale of the entire investment. In the first quarter of 2012, the Stephan business had contributed 10.2 million euros of revenues and 0.5 million euros of gross operating profit (EBITDA).

There has been strong growth in the **Group order book** which has reached 461.7 million euros (+ 9.9% compared with 420.2 million at 31 March 2012) thanks to the completion of numerous negotiations in the Group's core businesses (pharmaceuticals and food).

Net debt of the IMA Group at 31 March 2013 is well down to 162.2 million euros (181.9 million at 31 March 2012). Following completion of the contract for the sale of the Stephan business, scheduled for the second quarter of this year, net financial debt will be reduced by around 40 million euros as a result of the disposal.

Commenting on the results at 31 March **Alberto Vacchi**, IMA's **Chairman and CEO**, declared: *“The first quarter results are to be considered positive despite a substantially different sales mix compared with the previous year. During the rest of the year we expect to rebalance the product mix with a recovery above all in the Tea sector, which should further improve profit margins. The first three months - continued Alberto Vacchi - show a very positive figure: the strong growth in the Group order book (+9.9% on the previous year), which covers about 60% of the sales budgeted for the current year, together with the positive flow in order (+13.3% also confirmed in April) which allow us to look with confidence to the rest of 2013. In addition, the first quarter results do not include the contribution of Stephan Machinery GmbH, as provided for in the agreement signed at the end of March with the private equity fund Deutsche Beteiligungs AG. If these signals are confirmed in the coming months - concluded IMA's Chairman - we should be able to estimate for the current year revenues of around 760 million euros, a gross operating profit (EBITDA) of around 105 million euros and a significant improvement in net financial debt, as already announced at the time that we communicated the results achieved by the Group in 2012.”*

Assessment of the requirements of the newly appointed members of the Board of Statutory Auditors

The Board of Directors has verified that the members of the Board of Statutory Auditors, appointed by the Shareholders' Meeting on 24 April 2013, meet the requirements of integrity, independence and professionalism envisaged in current laws and regulations, as well as those recommended by the Code of Conduct.

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 agree 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 2013”. 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 3,500 employees, more than 1,500 of whom overseas, and can count on 23 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., Gima TT S.r.l., 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., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Stephan Machinery GmbH, Swiftpack Automation Ltd.

For further information:

Andrea Baldani - Investor Relator - tel. +39 051 783111 - e-mail: baldania@ima.it

Maria Antonia Mantovani - Press Office - tel. +39 051 783283 - e-mail: antoniamantovani@ima.it

www.ima.it (Investor Relations section)