



Press release

Bologna, 15 December 2011

## **IMA's Board of Directors appoints a new Independent Director**

### **Shareholders' Meeting of the subsidiary IMA Industries approves the contribution of the BFB Division to IMA Industries**

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**.

In accordance with art. 2386 of the Civil Code, the Board voted to **appoint a new Independent Director** in the person of **Paolo Frugoni**, who will remain in office until the Shareholders' Meeting convened to approve the financial statements at 31 December 2011. Dr. Frugoni's career has been in the academia.

The Board has assessed the independence of the newly appointed Director Paolo Frugoni, pursuant to art. 148, paragraph 3 of the Consolidated Finance Act and art. 3 of the Code of Conduct for Listed Companies.

The appointment of the new Independent Director was necessary to restore the minimum number of directors with such qualifications as a result of the unexpected death of **Giancarlo Folco**, who was one of the company's Independent Directors. Today's appointment restores the total number of **twelve members, three of whom are independent**.

Today there was also the Shareholders' Meeting of IMA Industries S.r.l. (100% IMA S.p.A.) to approve the **contribution of the BFB Division**, which specialises in the production of end-of-line automatic machines, to **IMA Industries S.r.l.**

The purpose of the decision to transfer the BFB Division's activities to IMA Industries S.r.l., which manufactures machines for the packaging of tea and coffee, food and cosmetics, is to improve the operational and organizational structure of the IMA Group.

The effects of this operation will presumably run from the beginning of 2012.

**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 about 3,400 employees, about 1,600 of whom overseas, and can count on 22 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 S.r.l., 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., RC S.p.A., Stephan Machinery GmbH, Swiftpack Automation Ltd., Sympak Process Engineering GmbH, Zanchetta S.r.l.

For further information:

Andrea Baldani - Investor Relator - tel. +39 051 783111 - e-mail: [baldania@ima.it](mailto:baldania@ima.it)

Maria Antonia Mantovani - Press Office - tel. +39 051 783283 - e-mail: [antoniamentovani@ima.it](mailto:antoniamentovani@ima.it)

[www.ima.it](http://www.ima.it) (Investor Relations section)