



Press release

Bologna, September 16, 2004

IMA Stockholders' Meeting **approves Comitec merger**

New director appointed: number of directors rises to 12

The Extraordinary and Ordinary Stockholders' Meeting of IMA S.p.A., world leader in the production of automatic packaging machines for the pharmaceutical and tea industries, met today under the chairmanship of **Marco Vacchi**.

The Extraordinary Stockholders' Meeting approved the merger plan for **IMA S.p.A.** to absorb **Comitec S.r.l.**, a company based in Castel S. Pietro Terme, Bologna, which provides technical research and design services to Group companies. Given that Comitec S.r.l. is **wholly owned** by IMA S.p.A., there will not be any exchange of shares nor any change in the ownership structure.

The stockholders also resolved **changes to certain articles of the Company's by-laws**, in compliance with the new regulations governing joint-stock companies as per Decree no. 6 of January 17, 2003 and subsequent amendments. In particular, article 15, which raises the maximum number of members of the Board of Directors to 15.

The Ordinary Stockholders' Meeting also appointed **a new executive director** in the person of **Paolo Dari**, IMA's Special Finance and Planning Manager, who will remain in office until approval of the financial statements as of December 31, 2005. **As a result, the total number of the Company's directors rises to 12, including 3 independent directors:** Gino Benedetti, Italo Giorgio Minguzzi and Romano Volta.

Established in 1961, IMA is today the world leader in the design and manufacture of automatic machines for the packaging of pharmaceutical products and of tea in filter bags.

The IMA Group closed **the first half of 2004** with **consolidated revenues** of 150.5 million euro (+4,7%), **net operating income** of 6.7 million euro (3.8 million euro) and **pre-tax result** of 1.8 million euro (0.5 million euro).

The Group has 2,400 employees, 800 of whom overseas, and can count on five production plants in Italy, one in Germany and two in India. IMA has an extensive sales network comprising nine branches which provide sales and service in France, UK, Germany, Austria, Spain, Portugal, USA, China and Thailand, 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 three joint ventures 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 companies in the pharmaceutical and cosmetics sectors are part of the IMA Group: Co.ma.di.s. S.p.A., Kilian GmbH & Co. KG, Precision Gears Ltd.

For further information, visit our website: **www.ima.it (Investor Relations section)**.