



Press release

Bologna, 19 June 2007

## **IMA Extraordinary Shareholders' Meeting**

### **Points on the Agenda**

#### **1. Cancellation of 2,000,000 treasury shares**

#### **2. Amendments to the Articles of Association**

The Extraordinary Meeting of the Shareholders 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** and approved the two points on the Agenda.

#### **1. Cancellation of 2,000,000 treasury shares**

The Extraordinary Shareholders' Meeting resolved a **voluntary reduction in share capital from 18,772,000 euros to 17,732,000 euros by cancelling 2 million treasury shares** (par value 0.52 euros each) of the 2,041,235 currently held.

The reason for this decision is to optimise the Company's capital structure and improve the return on Shareholders' funds as a result.

**The cancellation of part of the treasury shares** will make it possible to improve the Company's earnings per share (EPS) in the long term, as well as to pay a higher dividend per share for the shares in circulation with the same payout. This proposal was to a certain extent dictated by the change in the tax treatment of stock options, which made it less advantageous to use this instrument.

**Without changing the number of shares that they hold, the reduction in share capital** will lead to an increase in the percentage interests held by the Shareholders at the date that the reduction is carried out.

#### **2. Amendments to the Articles of Association**

The Extraordinary Shareholders' Meeting also decided **to amend some of the Articles of Association**, introducing a **new article** regarding the **Manager responsible for the preparation of accounting documents**, renumbering the articles as a result, also to bring them into line with the new regulations.

Commenting on the first point on the Agenda **Alberto Vacchi, IMA's Managing Director**, declared: *“This voluntary reduction in share capital by cancelling 2 million treasury shares will bring further benefits to those Shareholders who believed in the long-term growth of the Company, which is continuing to achieve excellent results. We have also established new objectives for further expansion, both internally and externally”*.

**Established in 1961, IMA is the world leader in the design and manufacture of automatic machines for the packaging of pharmaceutical products and of tea in filter bags.** The Group has closed the **first quarter** with revenues rising to 94.6 million Euro (+22.4%) and triple the margins. The Group has about 2,700 employees, more than 1,100 of whom overseas, and can count on 16 production plants in Italy, Germany, the United Kingdom, Spain, the United States, India and China. IMA has an extensive sales network comprising 9 branches which provide sales and service in France, the United Kingdom, Germany, Austria, Spain, Portugal, the United States, 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 2 joint-ventures in China for production and service and one in Spain (**IMA-Telstar**). The Group recently acquired all of the shares of **Zanchetta S.r.l.**, a company that operates in the production of machines for the handling and granulation of pharmaceutical powders. 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., IMA Kilian GmbH & Co. KG, IMA Libra S.r.l., Nova Packaging Systems Inc., Precision Gears Pvt Ltd., Swiftpack Automation Ltd., VIMA Impianti S.r.l.**

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