



Press release

Bologna, 23 December 2010

IMA Board Meeting:

Extraordinary Shareholders' Meeting called for 28 January 2011

The Board of Directors 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 **Alberto Vacchi**.

Based on the communications received from Borsa Italiana following verification of the STAR requisites, the Board of Directors carried out an updated analysis which showed that, according to the Company's information, the float comes to 13.921%, which is still lower than the minimum requirement for the STAR segment. IMA complies with all of the other regulatory requirements.

The Board of Directors has therefore decided to call an **Extraordinary Shareholders' Meeting** for **28 January 2011**.

The Shareholders' Meeting will be called to decide on proposed amendments to the Regulations for Shareholders' Meetings and to the Articles of Association and, for a period of five years from the date of the resolution, to grant a mandate under art. 2443 of the Italian Civil Code to increase the share capital for payment in one or more tranches by up to a maximum at par of Euro 1,773,200 by issuing a maximum of 3,400,000 ordinary shares of par value Euro 0.52 each, to be placed exclusively with third parties excluding current shareholders' option rights, in accordance with art. 2441.4.2 of the Civil Code and/or art. 2441.5 of the Civil Code.

The proposal to grant this power to the Board of Directors to approve increases in capital is designed to expand the shareholder base with a consequent increase in the float. The aim is to attract additional qualified investors for reserved placements of the increases in capital carried out under this mandate. The mandate is also designed to give the Board of Directors a rapid and efficient means to raise risk capital to be used for any investment opportunities to expand the IMA Group's business activities that might arise during the period of the mandate, thereby favouring the Company's competitive growth in its key markets or any opportunities to strengthen its capital base.

For IMA to remain in the STAR segment, this operation to restore the minimum float will have to be completed by the end of the first quarter of 2011. The Company has every intention of remaining in this segment and therefore has every intention to comply with the requisites, market conditions permitting.

While reporting this matter to the Board, the Chairman also mentioned **the outcome of the arbitration award** in the dispute between **IMA** and **Mazzaro Holding S.r.l.**

Under the contract signed on 30 July 2007, Mazzaro Holding S.r.l. undertook to transfer 876,000 shares in Pierrel S.p.A. if IMA exercised the call option granted by Mazzaro Holding S.r.l. But even though IMA exercised its option, Mazzaro Holding S.r.l. failed to transfer the shares.

On 7 December 2010, the Arbitration Board set up at the Chamber of National and International Arbitration of Milan settled the dispute between IMA and Mazzaro Holding S.r.l. by ascertaining the latter's breach of contract and establishing the amount of compensation that Mazzaro Holding S.r.l. will have to pay IMA at Euro 875 thousand plus interest and inflation.

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 more than 3,000 employees, more than 1,400 of whom overseas, and can count on 18 production plants in Italy, Germany, the United Kingdom, the United States, India and China. IMA has an extensive sales network comprising 11 branches which provide sales and service in France, the United Kingdom, Germany, Austria, Spain, Portugal, the United States, China, 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., Gima S.p.A., IMA Flavour S.r.l., IMA Kilian GmbH & Co. KG, IMA Life S.r.l., IMA Life North America Inc., IMA Life The Netherlands B.V., IMA Life (Beijing) Pharmaceutical Systems Co. Ltd., IMA-PG India Ltd., IMA Safe S.r.l., Nova Packaging Systems Inc., PharmaSiena S.r.l., Swiftpack Automation Ltd., Zanchetta S.r.l.

For further information:

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

Maria Antonia Mantovani - Press Office - tel. +39 051 6514186 - e-mail: antoniamantovani@ima.it

www.ima.it (Investor Relations section)