



Press release

Bologna, 13 April 2007

The IMA Group acquires Zanchetta

Thanks to this operation, the Group further reinforces its presence in the processing of pharmaceutical powders

VIMA Impianti S.r.l., a wholly-owned subsidiary of IMA S.p.A., last night signed a contract to buy 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. Zanchetta, which used to belong to the Romaco Group, is based in the province of Lucca, Italy.

The agreed price is around 1.4 million Euro, not including the value of the land and building, (90% of which was paid on closing the deal) for a balance sheet at 31 March 2007 that includes cash of 0.4 million Euro. The difference will be paid by 30 April 2007, also taking into account the company's liquidity at 12 April 2007.

Zanchetta's net sales in 2006 came to 10 million Euro, with an EBITDA of about 4% of net revenues.

Thanks to the acquisition of Zanchetta, one of IMA's leading competitors in the production of machines for the handling and granulation of pharmaceutical powders, the Group is continuing its policy of enlarging the range of products for the pharmaceutical industry, as well as its policy of expanding through targeted acquisitions.

Consolidation of the newly acquired company for the next eight months of 2007 will not have a significant impact on Group sales, which are already expected to grow by 7-8% by the end of the year.

Studio Poggi of Bologna acted as the Group's advisor in this operation.

Commenting on this deal, **Alberto Vacchi, IMA's Managing Director**, declared *“the Group has acquired a very prestigious brand which further strengthens our know-how in the treatment of pharmaceutical powders. This is an acquisition of considerable strategic value: Zanchetta's operations fit in perfectly with those of VIMA Impianti, which we bought in 2006, leading to additional synergies in a segment with strong growth potential. Expanding our range of machines for the treatment of pharmaceutical powders will bring about an important knock-on effect in the sale of other products in IMA's vast catalogue. Thanks to this deal, - concluded Alberto Vacchi - the Group not only strengthens its leadership in the pharmaceutical sector, offering itself as a sole provider for all of the customer's needs, but also confirms our policy of making extremely targeted acquisitions. The aim is to ensure constant development and growth, while also creating shareholder value”*.

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 IMA Group closed 2006 with higher **net revenues** of 425.2 million euros (+6.6% compared with 398.8 million in 2005) and **net profit** almost doubled to 24.8 million euros (13 million in 2005). The Group has about 2,700 employees, more than 1,100 of whom overseas, and can count on 15 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. In 2005 IMA concluded a joint-venture agreement with the **Telstar** Group (Spain) in the field of freeze-drying machinery for the pharmaceutical industry. In 2006 IMA acquired the entire share capital of **VIMA Impianti S.r.l.**, a company that manufactures machines for powder handling of pharmaceuticals. 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.**

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