



Press release

Bologna, 14 February 2014

IMA announces its preliminary results for 2013

This should be an excellent year for the Group

Preliminary results for 2013

- **Revenues of 760.9 million euros**
- **Gross operating profit (EBITDA) of 112 million euros**
- **Group order book of 456.3 million euros**
- **Net debt of 130.4 million euros**

Note that the figures in this press release are currently being audited by Ernst & Young S.p.A., IMA's auditors. The results of the audit will be made known in line with the schedule for approval of the financial statements.

The preliminary results for 2013 include the contribution of the recently acquired ILAPAK Group, which has been consolidated since August 2013.

The performance figures shown in the following section entitled "Preliminary results for 2013" relating to consolidated revenues, EBITDA and the Group order book for 2012 have been restated to reflect the sale of the Stephan and Kilian businesses in 2013.

Preliminary results for 2013

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** and reviewed preliminary estimates of the Group's main operating figures for 2013.

Preliminary **consolidated revenues** are showing strong growth as they have reached 760.9 million euros (+ 15.8% compared with 656.8 million at 31 December 2012), including the contribution made by the ILAPAK Group of 41.6 million euros, the **gross operating profit (EBITDA)** has risen to 112 million euros (+ 23.9% compared with 90.4 million at 31 December 2012) with the ILAPAK Group contributing 3.7 million euros, and the **Group order book** that has reached 456.3 million euros (+ 22.1% compared with 373.6 million at 31 December 2012) with the ILAPAK Group contributing 22 million euros.

The preliminary results for 2013 indicate that it was a year of further growth compared with the previous year, thanks to a very positive trend in sales of automatic machines to the Group's key sectors (**pharmaceuticals** and **food**).

The IMA Group's preliminary **net financial debt** at 31 December 2013, despite the dividends paid during 2013, which overall amounted to 82.8 million euros, and the purchase of the ILAPAK Group, which together with its net debt amounted to 20.8 million euros, is slightly down to 130.4 million euros (versus 131.5 million at 31 December 2012).

Alberto Vacchi, IMA's Chairman and CEO, commented: *“The preliminary results for 2013 have largely met our expectations, showing a very positive trend in revenues and EBITDA, which exceeded the target announced last year. The Group order book is growing constantly, thanks to the rising demand for machines and complete lines for the pharmaceutical and food industries. The preliminary results for 2013 include the contribution made by the recently acquired ILAPAK Group, which has been consolidated since August 2013 and reported excellent results in terms of net sales and profitability in its first year as part of the IMA Group. 2013 looks to be even better than last year and confirms the validity of our strategy, which focuses on continuous pursuit of excellence in automatic machine design and on technological development and geographic diversification. Strengthening our leadership position in the pharmaceutical and food sectors and a strong commitment to research and innovation - concluded the Chairman of IMA - are just some of the goals that we have set for 2014, which has good prospects as part of a process of balanced and sustainable growth.”*

The final results for 2013 will be considered by the **Board of Directors of IMA S.p.A. at the meeting** scheduled on **14 March 2014**.

The manager responsible for the preparation of the Company's accounting documents, Sergio Marzo, declares in accordance with article 154 bis paragraph 2 of the Consolidated Finance Act that the accounting information contained in this press release agrees with the books of account, the accounting entries and supporting documentation.

Disclaimer

This press release contains forward-looking declarations, especially in the section “Preliminary results for 2013”. These declarations are based on current expectations and projections of the Group regarding future events which, by their very nature, are subject to an intrinsic element of uncertainty. They are declarations that relate to events and depend on circumstances that may or may not happen or come about in the future and, as such, should not be relied on excessively. The effective results could differ from those contained in these declarations due to a wide range of factors, including the volatility and deterioration of markets, variations in raw material prices, changes in macroeconomic conditions, growth rates and other business conditions, amendments to legislation and the institutional context (both in Italy and abroad) and various other factors, most of which are totally outwith the Group's control.

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 food. The Group has more than 3,600 employees, more than 1,600 of whom overseas, and can count on 25 production plants in Italy, Switzerland, the United Kingdom, the United States, India and China. IMA has an extensive sales network comprising 27 branches which provide sales and service in Italy, France, Switzerland, the United Kingdom, Germany, Austria, Spain, Poland, Israel, Russia, the United States, India, China, Malaysia, 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., Delta Systems & Automation Inc., Gima S.p.A., Gima TT S.r.l., Ilapak International SA, Ilapak Italia S.p.A., Ilapak (Langfang) Packaging Machinery Co. Ltd., IMA Industries 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., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Swiftpack Automation Ltd.

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