

## **IMA announces its preliminary results for 2015**

### **The Group passes revenue milestone of one billion euros**

#### **Preliminary results for 2015**

- **Revenues of 1,109.5 million euros**
- **Gross operating profit (EBITDA) before non-recurring charges of 157.5 million euros**
- **Gross operating profit (EBITDA) of 148 million euros**
- **Group order book of 649.9 million euros**
- **Net debt of 163.1 million euros**

*Note that the figures in this press release are currently being audited by Reconta 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 2015 include the contribution of the newly acquired Dairy&Food and Teknoweb businesses, which have been consolidated from March 2015.*

#### **Preliminary results for 2015**

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 2015.

The IMA Group closed 2015 with **preliminary consolidated revenues of over one billion euros** - 1,109.5 million euros to be precise - an increase of 29.8% compared with 854.6 million at 31 December 2014.

There has been a significant growth in **gross operating profit (EBITDA) before non-recurring charges**, which has risen to 157.5 million euros (+19.7% compared with 131.6 million at 31 December 2014), in **gross operating profit (EBITDA)**, which has risen to 148 million euros (+13.6% compared with 130.3 million at 31 December 2014) and in the **Group order book**, which has reached 649.9 million euros (+23.6% compared with 525.9 million euros at 31 December 2014).

The preliminary results for 2015 indicate that it was a year of further growth compared with the previous year, thanks to a positive trend in sales of automatic machines to the Group's key sectors (**pharmaceutical** and **food**) and to the contribution of the newly acquired **Dairy&Food** and **Teknoweb** businesses, which have been consolidated from March 2015.

The **preliminary figure for the IMA Group's net debt** at 31 December 2015 comes to 163.1 million euros (118.4 million at 31 December 2014). This figure has increased because of the outlay of 68.1 million euros for the acquisition of the Dairy&Food and Teknoweb businesses and includes dividends paid during 2015, which overall amounted to 50.6 million euros.

Commenting on the preliminary figures for 2015, **Alberto Vacchi, IMA's Chairman and CEO**, declared: *"We are very pleased to have passed the revenue milestone of one billion euros for the very first time in the Group's history, posting an increase of 29.8% over the previous year. We are proud to have achieved the targets that we set for 2015, not only for the performance in terms of revenues and profitability, but also because this growth was seen in all of our business lines and in the main world markets, confirming the strength of our brand and of our product policies. The pharmaceutical sector has been particularly positive, with a significant increase in sales of machines and complete production lines that have become increasingly innovative and efficient. As regards the food sector, by acquiring the Dairy & Food business, the Group has been able to expand its offer in a market that has generally good prospects for future development. The trend in the Group order book at the end of December, which has continued to grow in January, gives us good visibility for the current year, allowing us to look forward with confidence to how 2016 is likely to evolve. The expansion of the core businesses and the exploration of new markets - concluded IMA's Chairman - are the guidelines for the current year, again with a view to sustainable growth."*

The final results for 2015 will be considered by the **Board of Directors of IMA S.p.A.** at the meeting scheduled on **14 March 2016**.

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 agree 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 2015”. 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, food, tea and coffee.** The Group has about 4,800 employees, about 2,400 of whom overseas, and can count on 34 production plants in Italy, Germany, France, Switzerland, Spain, the United Kingdom, the United States, India and China. IMA has an extensive sales network comprising 29 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 about 80 countries. **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: Benhil GmbH, Co.ma.di.s. S.p.A., Corazza S.p.A., Delta Systems & Automation Inc., Erca S.A., Erca-Formseal Ibérica S.A., Fillshape S.r.l., Gasti Verpackungsmaschinen GmbH, Gima S.p.A., Gima TT S.p.A., G.S. Coating Technologies S.r.l., Hamba Filltec GmbH & Co. KG, Hamba Verwaltungsgesellschaft mbH, Hassia Packaging Pvt. Ltd., Hassia Verpackungsmaschinen GmbH, Ilapak International SA, Ilapak Italia S.p.A., Ilapak (Langfang) Packaging Machinery Co. Ltd., 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., Revisioni Industriali S.r.l., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Swiftpack Automation Ltd., Teknoweb Converting S.r.l.

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