



Press release

Bologna, 16 February 2015

IMA announces its preliminary results for 2014

The IMA Group continues to grow

Preliminary results for 2014

- **Revenues of 854.6 million euros**
- **Gross operating profit (EBITDA) before non-recurring charges of 131.6 million euros**
- **Gross operating profit (EBITDA) of 130.3 million euros**
- **Group order book of 525.9 million euros**
- **Net debt of 118.4 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.

Preliminary results for 2014

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 2014.

There has been strong growth in preliminary **consolidated revenues** which reached 854.6 million euros (+12.3% compared with 760.9 million at 31 December 2013), the **gross operating profit (EBITDA) before non-recurring charges** which rose to 131.6 million euros (+16.2% compared with 113.3 million at 31 December 2013), the **gross operating profit (EBITDA)** which rose to 130.3 million euros (+16.3% compared with 112 million at 31 December 2013) and the **Group order book** which reached 525.9 million euros (+15.3% compared with 456.3 million at 31 December 2013).

The preliminary results for 2014 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**).

The IMA Group's preliminary **net debt** at 31 December 2014 has decreased to 118.4 million euros (130.4 million at 31 December 2013), despite the dividends distributed during the course of 2014, for a total of 46.6 million euros, and the outlay for the acquisition of a minority interest in the ILAPAK Group for some 23 million euros.

Commenting on the preliminary figures for 2014, **Alberto Vacchi, IMA's Chairman and CEO**, declared: *“We are very satisfied with these results, which are higher than the targets that we announced previously, suggesting that it has been a period of even more rapid growth compared with the previous year. Preliminary estimates show an excellent trend in revenues, profitability and the Group order book, thanks to growing demand for machines and complete lines on the part of the pharmaceutical and food industries. Also to be emphasised is the excellent result in terms of cash generation, which has allowed us to substantially reduce our debt despite the outlay of around 23 million euros for the acquisition of a minority interest in the ILAPAK Group. Results that confirm, once again, the strength of the IMA brand, the Group' solidity and its ability to pursue the objectives that we set at the start of the year, always with a view to sustainable growth based on continuous product innovation. Thanks to the recent agreement for the acquisition of the Dairy business of the OYSTAR Group, IMA is about to become one of the most important food packaging groups in the world. We look forward to 2015 with confidence - concluded the Chairman of IMA - also considering the high level of the Group order book which provides good visibility for the current year.”*

The final results for 2014 will be reviewed by the **Board of Directors of IMA S.p.A. at the meeting** that has been convened on **13 March 2015**.

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 2014”. 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 3,700 employees, more than 1,500 of whom overseas, and can count on 24 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 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: 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 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.

For further information:

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

Maria Antonia Mantovani - Press Office - tel. +39 051 783283 - e-mail: antonia.mantovani@ima.it

www.ima.it (Investor Relations section)