

**IMA's AGM approves
the 2014 financial statements**

The IMA Group continues to grow

Dividend of 1.35 euros per share

Consolidated results at 31 December 2014

in millions of euros	31.12.14	31.12.13	Δ% 14/13
Revenues	854.6	760.9	12.3
Gross operating profit (EBITDA) before non-recurring charges	131.6	113.3	16.2
Gross operating profit (EBITDA)	130.3	112.0	16.3
Operating profit (EBIT)	107.9	86.6	24.6
Net profit for the year	56.7	54.8	3.5
Group net profit	51.6	51.5	0.2
Group order book	525.9	456.3	15.3
<i>Net financial position</i>	(118.4)	(130.4)	(9.2)

2014 dividend

Dividend of 1.35 euros per share, an increase compared with last year dividend (1.25 euros per share)

New plan approved to buy and sell treasury shares

Appointment of the new Board of Directors of IMA S.p.A.

Remuneration Report

The annual general meeting of the shareholders of IMA S.p.A., world leader in the production of automatic packaging machines, met today under the chairmanship of **Alberto Vacchi** and approved the financial statements at 31 December 2014.

The meeting resolved to distribute a **dividend of 1.35 euros per share**, an increase on last year (a dividend of 1.25 euros per share approved by the Shareholders' Meeting of 29 April 2014), to be paid from **27 May 2015** (going **ex-coupon no. 22** on **25 May 2015**), allocating the remaining amount to the extraordinary reserve. Proof of title, pursuant to art. 83-*terdecies* of the Consolidated Finance Act, to receive payment of the dividend will be based on the intermediary's records referred to in art. 83-*quarter*, paragraph 3 of the Consolidated Finance Act, at the end of 26 May 2015 which will be the record date. Shareholders will be able to collect their dividends, gross or net of withholding tax depending on the tax regime applicable to them, exclusively from their respective intermediaries.

IMA Group results at 31 December 2014

The **IMA Group** has closed 2014 with growth in **net revenues** to 854.6 million euros (+12.3% on 760.9 million at 31 December 2013). **Exports** accounted for about 91%, with excellent results in Asia, Middle East and Europe.

There has been a significant growth in **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), in **gross operating profit (EBITDA)**, which rose to 130.3 million euros (+16.3% compared with 112 million at 31 December 2013) and in **operating profit (EBIT)**, which comes to 107.9 million euros (+24.6% compared with 86.6 million in 2013). The **net profit for the year** rose to 56.7 million euros (+3.5% compared with 54.8 million in 2013) and **Group net profit** reached 51.6 million euros (51.5 million in 2013).

The **Group order book** at 31 December 2014 comes to 525.9 million euros, an increase of 15.3% compared with 456.3 million at 31 December 2013.

The IMA Group closed 2014 with higher results in all business areas, thanks to the positive trend in sales of automatic machines to the Group's sectors (**pharmaceutical** and **food**) and to the contribution of the ILAPAK Group.

Net debt of the IMA Group at 31 December 2014 has decreased considerably 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 million euros, and the outlay for the acquisition of a minority interest in the ILAPAK Group for some 23 million euros.

IMA Group estimates for 2015

The high level of the order book at 31 December 2014, which gives good visibility for the current year, and the positive trend in new orders during the first three months, higher than in the same period last year, permits us to look forward with confidence to the rest of 2015. We expect it to be a year of growth both internally and thanks to important investments in the food packaging sector. The recent acquisition of the **OYSTAR Group's Dairy business** should contribute around 165 million euros to the IMA Group's forecast revenues for 2015 and around 15 million euros in terms of EBITDA, strengthening our presence in the food packaging sector. As for the performance of the pharmaceutical sector, we are expecting growth compared with 2014.

If current conditions are confirmed in 2015, the IMA Group estimates **revenues** up to approximately 1,085 million euros and a **gross operating profit (EBITDA)** to about 157 million euros and a significant increase in net profit.

Commenting on the Group results at 31 December 2014, **Alberto Vacchi, IMA's Chairman and CEO**, declared: *"The IMA Group closes another year with positive results in all areas of business, strengthening the Group's leadership position in the pharmaceutical and food sectors. The good performance of the consolidated order book and the positive trend of the first three months with order acquisition higher than in the same period last year, allow us to look forward with confidence to the rest of 2015. One of our targets for the current year - continued IMA's Chairman - is the strengthening of the food packaging sector, after the acquisition of the OYSTAR Group's Dairy business, which we expect to help us exceed the important threshold of one billion euros of forecast revenues in 2015. Steady and significant cash generation, which permitted a remarkable reduction in debt at the end of 2014 - concluded IMA's Chairman - has led us to reward shareholders with a higher dividend than last year".*

New plan approved to buy and sell treasury shares

The Shareholders' Meeting approved the renewal of the authorization to buy and sell treasury shares up to the maximum limit permitted by law. The proposed purchase price is equal to the average stock price during the previous five days (+/-10%), while the proposed selling price will be at least the average purchase cost of the shares. As of today, IMA owns 5,500 treasury shares.

Appointment of the new Board of Directors of IMA S.p.A.

Lastly, the AGM appointed the **new Board of Directors of IMA S.p.A.** which will remain in office up to the AGM called to approve the financial statements at 31 December 2017; the Meeting also decided that the Board should consist of **13 members, including 3 independent directors.**

The AGM confirmed the 13 directors taken from the only list presented by the majority shareholder SO.FI.M.A. S.p.A.: **Alberto Vacchi, Marco Vacchi, Andrea Malagoli, Maria Carla Schiavina, Gianluca Vacchi, Luca Poggi, Marco Galliani,** the new directors **Stefano Cataudella, Giovanni Pecchioli, Valentina Volta** and three independent directors **Paolo Frugoni, Pierantonio Riello** and **Rita Rolli** (new director).

The rules on **gender quotas** were applied for the renewal of the Board: the members represented in the new Board of Directors of IMA S.p.A. meet these provisions.

The outgoing directors are **Italo Giorgio Minguzzi**, who held the office of secretary to the Board of Directors for over twenty years, **Romano Volta** and **Enrico Ricotta**. The Board of Directors would like to thank them for all they have done for IMA.

The Directors' CVs are available in the Investor Relations section (Shareholders Meetings) of the Company's website (www.ima.it).

At the end of the Shareholders' Meeting, the Board of Directors met and confirmed **Alberto Vacchi** as **Chairman and CEO of IMA S.p.A.**, conferring on him the relative powers. **Andrea Malagoli** was confirmed as **Chief Operating Officer** of the Company with specific delegated powers on the **dairy & food** business. The new director **Giovanni Pecchioli** was delegated specific powers for the **pharmaceutical** business.

The Board of Directors assessed the status of the independent directors, **Paolo Frugoni, Pierantonio Riello** and **Rita Rolli**, pursuant to art. 148.3 of the Consolidated Finance Act and art. 3 of the Code of Conduct of Listed Companies.

The Board of Directors appointed **Paolo Frugoni, Pierantonio Riello** and **Maria Carla Schiavina** members of the Committee which includes the functions of the Nomination Committee, Remuneration Committee and Control and Risk Committee. Finally, the Board of Directors appointed **Paolo Frugoni** as Lead Independent Director.

Remuneration Report

The Shareholders' Meeting finally voted in an advisory capacity to approve the first section of the Remuneration Report prepared in accordance with art. 123-ter, paragraph 6, of the Legislative Decree 58/1998.

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 “IMA Group estimates 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 4,600 employees, more than 2,300 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: 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 Verpackungsmachinen GmbH, Gima S.p.A., Gima TT S.r.l., G.S. Coating Technologies S.r.l., Hamba Filltec GmbH & Co. KG, Hamba Verwaltungsgesellschaft mbH, Hassia Packaging Pvt. Ltd., Hassia Verpackungsmachinen 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., Oystar Benhil GmbH, 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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