



Press release

Bologna, 29 January 2015

IMA: agreement signed for the acquisition of a stake in Teknoweb Converting

This investment will foster production and marketing synergies with the ILAPAK Group

IMA signed an agreement with **Teknoweb S.r.l.** to take a 60% stake in the newly formed company **Teknoweb Converting S.r.l.**, based in Palazzo Pignano, Cremona, which operates in the field of converting, producing and selling **machines for the production of wet wipes.**

The deal envisages a financial contribution on the part of IMA of approximately 6 million euros, with the payment of a deposit of 1.2 million euros on signing and the remainder at the closing, which is expected to take place by the end of February 2015.

IMA has also been given an option to purchase the entire investment in **Teknoweb Converting** (i.e. the 40% of the share capital currently held by Teknoweb) between 2018 and 2024.

The pro-forma financial statements at 31 December 2014 of **Teknoweb Converting** show revenues of around 12 million euros and EBITDA of approximately 1.5 million euros with good growth prospects thanks to the overall support that IMA can provide by integrating it with the rest of the Group.

Alberto Vacchi, IMA's Chairman and CEO, commented as follows: *“This is a strategic deal. The acquisition of Teknoweb Converting will make it possible to generate significant production and marketing synergies with the ILAPAK Group, which produces primary packaging machines using flexible material. The growth in the wet wipes market entails a search for efficiencies in this field and the need on the part of customers to integrate the various technologies involved in the production line. It is definitely in our interest - concluded the Chairman of IMA - to contribute to the growth and development of the companies that form part of our Group by creating internal and external synergies through targeted acquisitions.”*

During this deal, IMA was advised by Poggi&Associati.

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.

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