

**IMA's AGM approves
the 2013 financial statements**

The Group has had an excellent 2013

Dividend of 1.25 euro per share

Consolidated results at 31 December 2013

In millions of euros	31.12.13	31.12.12 <i>restated</i>	Δ% 13/12
Revenues	760.9	656.8	15.8
Gross operating profit (EBITDA) before non-recurring charges	113.3	90.4	25.3
Gross operating profit (EBITDA)	112.0	90.4	23.9
Operating profit (EBIT)	86.6	71.9	20.4
Net profit for the year	54.8	49.4	10.9
Group net profit	51.5	47.7	8.0
Group order book	456.3	373.6	22.1
<i>Net financial position</i>	(130.4)	(131.5)	(0.8)

The 2013 income statement and balance sheet figures include the contribution made by the recently acquired ILAPAK Group, which has been consolidated since August 2013.

The 2012 figures have been restated to reflect the sale of the Stephan and Kilian businesses in 2013.

2013 dividend

Dividend of 1.25 euros per share

New plan approved to buy and sell treasury shares

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 2013.

The meeting resolved to distribute a **dividend of 1.25 euros per share**, an increase on last year (a dividend of 1 euro per share approved by the Shareholders' Meeting of 24 April 2013) to be paid from **29 May 2014** (going **ex-coupon no. 21** on **26 May 2014**), allocating to it the entire net profit for the year and the residual balance of available and distributable reserves. 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 28 May 2014 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 2013

The **IMA Group** has closed 2013 with higher **net revenues** of 760.9 million euros (+15.8% on 656.8 million at 31 December 2012). **Exports** accounted for about 92%, with excellent results in China, United States and Europe.

There has been a significant growth in **gross operating profit (EBITDA) before non-recurring charges**, which rose to 113.3 million euros (+ 25.3% compared with 90.4 million at 31 December 2012), in **gross operating profit (EBITDA)**, which rose to 112 million euros (+ 23.9% compared with 90.4 million at 31 December 2012), in **operating profit (EBIT)**, which comes to 86.6 million euros (+ 20.4% compared with 71.9 million in 2012), in **net profit for the year**, up to 54.8 million euros (+ 10.9% compared with 49.4 million in 2012) and in **Group net profit**, which reached 51.5 million euros (+ 8% compared with 47.7 million in 2012).

The **Group order book** at 31 December 2013 comes to 456.3 million euros, an increase of 22.1% compared with 373.6 million at 31 December 2012.

The IMA Group closed 2013 with excellent results in all business areas, thanks to the positive trend in sales of automatic machines to the Group's key sectors (**pharmaceutical** and **food**) and to the contribution of the **ILAPAK Group**, which has been consolidated since August 2013.

In the period August-December 2013 the **ILAPAK Group** generated revenues of 41.6 million euros, an EBITDA of 3.7 million euros and an order book of 22 million euros. At 31 December 2013 the ILAPAK Group has a net debt of 10.5 million euros.

Despite having paid 82.8 million euros of dividends during 2013 and acquired the ILAPAK Group for 20.8 million euros, the IMA Group's **net debt** at 31 December 2013 is showing a slight decrease to 130.4 million euros (131.5 million at 31 December 2012).

IMA Group estimates for 2014

The IMA Group's estimates for 2014 are positive, thanks to the high level of the order book at 31 December 2013 (more than 53% of forecast sales for 2014) and the acquisition of orders that in late March is higher than in 2013.

If current conditions are confirmed in the coming months, 2014 should see growth in revenues and profitability, accompanied by a strengthening in the Group's main business areas, with estimated **revenues** of approximately 850 million euros and a **gross operating profit (EBITDA)** of about 127 million euros.

Commenting on the Group results at 31 December 2013, **Alberto Vacchi, IMA's Chairman and Managing Director**, declared: *"This has been a very successful year for the Group, which posted a strong increase in both revenues (+15.8%) and margins, strengthening its leadership position in our core businesses (pharmaceutical and food). We are very pleased with the results in 2013, which confirm the excellent state of health of the Group and the validity of the investments that we made both in product innovation and in strategic acquisitions. The latest is the acquisition of the ILAPAK Group, which made a positive contribution to the consolidated results of 2013 in terms of revenues, as well as in terms of its production and marketing integration with the IMA Group. The excellent performance of the consolidated order book, currently over 53% of forecast turnover for the current year, and the positive trend of the first quarter with order acquisition higher than in the same period last year, allow us to look forward with confidence to the rest of 2014. At the next edition of **Interpack** (Düsseldorf, 8-14 May), the most important exhibition in our sector, IMA's innovation will be even more visible, leading visitors to our stand through a state-of-the-art journey to discover the details and high-precision technology of IMA's machines. The Group will be showing international customers a whole range of novelties for the processing and packaging of pharmaceuticals, cosmetics, food, tea and coffee. IMA's ability to create value, together with its significant level of cash generation in 2013 - concluded IMA's Chairman - has persuaded us to reward the 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 authorisation 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 shares' average purchase cost. As of today, IMA owns 5,500 treasury shares.

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 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 3,600 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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