



Press release

Bologna, 28 June 2017

## **IMA: agreement signed for the acquisition of a 60% stake in EUROSICMA S.p.A.**

### **The IMA Group strengthens its range of machinery for flowpack and fold packaging**

Today, IMA signed an agreement with the Redaelli family for the purchase of 60% of the shares in **EUROSICMA S.p.A.**, based in Segrate (Milan), which produces and markets **automatic machines and systems for horizontal flowpack and fold packaging for the food, cosmetic and pharmaceutical industries.**

EUROSICMA is a historical Italian packaging company, founded in 1965, with a long established leadership in certain market niches such as candies, biscuits packed on edge and noodles in the food industry, sticking plasters and cotton buds in pharma and personal care.

At the date of the closing, the company estimates a positive net financial position of approximately 7 million euros and for 2017 expects sales of around 27 million euros and an EBITDA of 4.5 million euros with good growth prospects, also thanks to the overall support that the IMA Group can provide by integrating it into the Group's organisation.

For IMA, the operation entails an outlay of some **26 million euros**, to be paid at the closing, which is expected to take place by 30 September 2017, and the signing of put & call options on the other 40% of the shares, to be exercised by April 2027.

**Alberto Vacchi, Chairman and CEO of IMA**, commented as follows: *“This is a strategic deal as it will strengthen our Group's leadership in the field of automatic flowpack and fold packaging machines by expanding our current product range and creating significant production and commercial opportunities with other Group companies. With this operation IMA continues to enhance leading market brands, while strengthening its industrial presence in Italy.”*

**Marco Redaelli, Managing Director of EUROSICMA**, commented: *“This operation is of great satisfaction to us; in IMA we have identified the best partner to continue our company's development and to reach more technological and commercial goals in the flowpack and fold sector, where we have been leading players for over 50 years. The Redaelli family will always be in the forefront of the company's operational and strategic management, with the aim of keeping customer orientation as high as possible.”*

The deal was promoted by GCA Altium, as a vendor's financial advisor, and by Poggi & Associati, who also looked after the legal and tax aspects for IMA. IMA also made use of the advisory services of E&Y, whereas the sellers were assisted by the law firm Tonucci & Partners.

**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 more than 5,200 employees, more than 2,600 of whom overseas, and can count on 39 production plants in Italy, Germany, France, Switzerland, Spain, the United Kingdom, the United States, India, Malaysia, China and Argentina. 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, Hassia Packaging Pvt. Ltd., Hassia Verpackungsmaschinen GmbH, Ilapak International SA, Ilapak Italia S.p.A., Ilapak (Beijing) Packaging Machinery Co. Ltd., IMA Automation Malaysia Sdn. Bhd., IMA Automation USA Inc., IMA Life North America Inc., IMA Life (Beijing) Pharmaceutical Systems Co. Ltd., IMA MAI S.A., IMA Medtech Switzerland S.A., IMA North America Inc., IMA-PG India Pvt. Ltd., IMA Swiftpack Ltd., Mapster S.r.l., PharmaSiena Service S.r.l., Revisioni Industriali S.r.l., Shanghai Tianyan Pharmaceutical Machinery Co. Ltd., Teknoweb Converting S.r.l., Telerobot S.p.A.

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