



POGGI & ASSOCIATI

Press Release

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**Poggi & Associati with IMA  
during the closing for the sale of the quotaholding in CMH  
S.r.l.**

On 14 December **IMA** completed, with **Sacmi Imola**, the closing for the sale of its 50% quotaholding in **CMH S.r.l.**, a company specialized in the production and sale of automatic machines for the processing and packaging for the chocolate industry.

The equity value of the investment has been set at EUR 25.5 million, with EUR 17.5 million to be paid at the closing date, with the remainder due within 1 year from completion. The sale, which does not have any impact on the IMA Group revenues and EBITDA, as CMH is measured at equity, generates a capital gain for IMA of about EUR 16 million. The sale also involves a non-competition agreement for a period of four years in this specific sector.

For the above transaction, as well as during the incorporation and legal and corporate management of the JV with Sacmi, IMA was advised by Emanuele Gnugnoli, Partner of Studio Poggi & Associati.

Paolo Montironi, Partner of NCTM Studio Legale took part in the negotiations for the sale on behalf of IMA.

*With more than 30 professionals, including 7 partners, Studio Poggi & Associati has two operational offices in Italy, in Bologna and Milan. The law firm, established in the '80s, provides tax, legal and financial advice. Poggi & Associati offers tailor made solutions to its domestic and international clients. It mainly deals with the corporate sector, Italian holdings of foreign groups or Italian subsidiaries of international companies and is able to handle very complex operations through multidisciplinary teams.*

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