



POGGI & ASSOCIATI

Press Release

Poggi & Associati with IMA in an agreement to acquire a 70% stake in Ciemme Srl

The IMA Group (world leader in the design and production of automatic machines for the processing and packaging of pharmaceuticals, cosmetics, food, tea and coffee) has signed an agreement with the Brenna family for the acquisition of 70% of Ciemme S.r.l. of Albavilla, Como, which manufactures and sells automatic end-of-line machines.

At the closing date the company estimates a positive net financial position of approximately 3 million euros and for the year 2018 forecasts a turnover of around 12 million euros and an EBITDA of approximately 2.7 million euros with good prospects for continued growth, also thanks to the overall support that IMA will be able to provide to the company by merging it into its own organisation.

The transaction will require an outlay of about 14 million euros by IMA, to be paid at closing - presumably expected by the end of June 2018 - and the subscription of Put & Call option contracts on the remaining 30% to be exercised subsequent to the date of the approval of the financial statements as at 31 December 2023.

For the deal Poggi & Associati assisted IMA with a team coordinated by partner Emanuele Gnugnoli. The legal aspects were followed by partner Monica Montironi with associates Massimo Castiglioni and Claudia Grilli. The tax aspects were addressed by partner Alessandra Dalmonte with associates Pasquale Murgo and Giorgio Tricoli.

The IMA transaction also made use of advice from PwC.



With over 35 professionals including seven partners, Poggi & Associati has offices in Bologna and Milan. Founded in the 1980s, the firm is active in tax, legal and financial consulting, providing tailor-made solutions to national and international clients. Poggi & Associati mainly deals with corporations and is able to manage even the most complex operations thanks to multidisciplinary teams.

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