



POGGI & ASSOCIATI

Press release

Poggi & Associati assists IMA in the agreement for the sale of 60% of the filling business of the companies ERCA, HASSIA, HAMBAGASTI and IMA Dairy & Food USA

On 14 November 2018, IMA undersigned a binding agreement with a newly established company (Newco) headed by Mr. Thomas Becker, a manager with proven experience and success in the packaging industry. This agreement concerned the sale of 60% of the equity investments in the companies ERCA, HASSIA, HAMBAGASTI and IMA Dairy & Food USA, operating in the “filling” business.

The above companies are active in the manufacture and sale of automated machinery and integrated systems to form, fill and seal food products (filling) in particular for the dairy industry, with manufacturing plants in Germany and France. In 2018, the companies constituting the subject of the agreement generated a revenue of approximately 130 million euro, with over 500 employees, thus as a whole becoming a leader in the reference market.

The equity value of the transaction is equal to 18 million euro to be paid on the date of closing, which is scheduled to take place by late 2018.

In the transaction, IMA was assisted by Poggi & Associati, who acted as advisor, with a team coordinated by name partner Luca Poggi and by the Frankfurt office of White & Case, acting as legal advisor, with a team coordinated by the partner Andreas Stilcken.

With over 40 professionals, including 7 partners, Poggi & Associati has offices in Bologna and Milan. Founded in the 1980s, the firm is active in tax, legal and financial consultancy, 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 its multidisciplinary teams



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