



# SPAFID CONNECT

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Oggetto : GIMA TT officially enters the Chinese market - A long-term supply contract has been signed

*Testo del comunicato*

Vedi allegato.

## **GIMA TT officially enters the Chinese market**

### **A long-term supply contract has been signed**

Today, GIMA TT signed an important agreement in Beijing with **Shanghai Tobacco Machinery Co. Ltd.**, controlled by the Chinese State monopoly, to supply cigarette packaging lines.

The agreement was signed in the presence of government representatives to complete a path that began in 2017 with the Chinese government's recognition of GIMA TT as a certified supplier and provides for the supply of complete packaging lines for conventional products. The expected value of the contract amounts to approximately 80 million euros with deliveries over the next years with the possibility of evolving into further projects dedicated to the new generation of so-called “reduced-risk products”.

Commenting on the agreement, the members of management present at the signing, represented by the **Chairman Sergio Marzo**, the **Chief Executive Officer Fiorenzo Draghetti** and the **General Manager Stefano Cavallari**, declared: *“This contract represents our first milestone on the Chinese market and rewards our willingness to enter this vital geographical area. China is the world's biggest market for tobacco consumption and offers similar potential in the development of new generation products, which is one of our specialisations. This first project is extremely relevant as it represents access to future supplies of packaging lines not only for conventional cigarettes, but especially for new generation products. The competitive advantages that characterise our technology have been recognised by the Chinese customers, confirming GIMA TT's ability to continue creating innovation and value. Through this contract, GIMA TT further expands its customer base, extending its presence in Asia after Japan, Korea, Singapore, Indonesia, Cambodia and Hong Kong, as well as its product applications, confirming its technological leadership. Through the flexibility of its platforms, GIMA TT is being increasingly recognised as the technological partner of reference for the production and packaging of conventional and new generation products, with the latter turning in strong growth on the world market. This new milestone that we have reached - concludes the Company's management - confirms the validity of the path that GIMA TT has undertaken in terms of both technological excellence and capacity in responding to the needs of this particular market, with the chance to become one of the main suppliers of complete lines for a growing number of customers in an increasingly global market”.*

**Disclaimer**

This press release contains forward-looking declarations. These declarations are based on current expectations and projections of the Company 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 Company's control.

Founded in 2012, **GIMA TT** is a leader in the design and assembly of electronics-based automatic machines for the packaging of tobacco products and, in particular, of new-generation, reduced-risk products.

GIMA TT is held 60.084% by IMA S.p.A.

The Company, based in Ozzano dell'Emilia (Bologna), Italy, has closed 2017 with revenues of 151.8 million euros and has a workforce of 158 employees.

GIMA TT debuted on the STAR segment of the Borsa Italiana's Telematics Stock Market on 2 October 2017.

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