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Informazione
Regolamentata

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Diffusione presunta

Oggetto : Mandatory tender offer on ordinary shares
of IMA promoted by IMA BidCo - Interim
results of the offer exceeded the threshold
of 95% of share capital

Testo del comunicato

Mandatory tender offer on the entirety of the outstanding ordinary shares of I.M.A. Industria Macchine Automatiche S.p.A. promoted by IMA BidCo S.p.A.

Interim results of the offer exceeded the threshold of 95% of the share capital, which will entail the squeeze-out and delisting of IMA

IMA BIDCO S.P.A.

Società unipersonale

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN ANY JURISDICTION
WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS
OF SUCH JURISDICTION

**Mandatory tender offer on the entirety of the outstanding ordinary
shares of
I.M.A. Industria Macchine Automatiche S.p.A.
promoted by
IMA BidCo S.p.A.**

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INTERIM RESULTS OF THE OFFER

**EXCEEDED THE THRESHOLD OF 95% OF THE SHARE CAPITAL, WHICH WILL
ENTAIL THE SQUEEZE-OUT AND DELISTING OF IMA**

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Bologna, 14 January 2021 – Reference is made to the mandatory tender offer pursuant to Articles 102, 106, paragraphs 1 and 3, lett. a), and 109 of Legislative Decree N. 58 of 24 February 1998, as subsequently amended and supplemented (the “**Italian Financial Act**” and the “**Offer**”) promoted by IMA BidCo S.p.A. (the “**Offeror**”) on the ordinary shares of I.M.A. Industria Macchine Automatiche S.p.A. (the “**Issuer**” or “**IMA**”). The Offeror hereby announces that the tender offer period (the “**Tender Period**”) has ended today.

Terms capitalized in this press release, where not otherwise defined, have the meaning set out in the offer document approved by CONSOB with resolution No. 21622 of December 10, 2020 and published on December 12, 2020 (the “**Offer Document**”) on the website of the Issuer (www.ima.it), as well as on the website of the Global Information Agent (www.morrowsodali-transactions.com).

1. INTERIM RESULTS OF THE OFFER

Based on the interim results of the Offer collected by UniCredit Bank AG, Milan Branch, as intermediary responsible for coordinating the collection of subscriptions (*intermediario incaricato per la raccolta delle adesioni*), at the expiration of the Tender Period, no. 10,971,409 Shares have been tendered in the Offer, representing 25.389% of the Issuer’s share capital, which consists of no. 43,212,509 ordinary shares (the “**Share Capital**”) – and 78.815% of the Shares covered by the Offer, for a total value (calculated on the basis of the Fee per Share, *i.e.* Euro 68.00 per each Share tendered in the Offer) of Euro 746,055,812 (the “**Interim Results**”).

Payment of the Fee per Share in respect of the Shares tendered to the Offer during the Tender Period, upon transfer to the Offeror of ownership of such Shares, will take place on January 22, 2021 (the “**Payment Date**”).

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2. PURCHASE RIGHT AND PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 1, OF THE ITALIAN FINANCIAL ACT

The Offeror also announces that, based on the Interim Results (if confirmed) and taking into account the shares already held by the Offeror, as of the Payment Date, the Offeror will hold no. 42,429,357 Shares (including of the no. 107,000 treasury shares of the Issuer, equal to 0.248% of the Share Capital), representing 98.188% of the Issuer's Share Capital.

In light of the above, the Offeror hereby declares that (i) the Reopening of the Terms will not take place (pursuant to and for the purposes of Article 40-*bis*, paragraph 3, letter b), of the Issuers' Regulations), and (ii) all the legal requirements for the exercise of the Purchase Right have been met with reference to the remaining no. 783,152 shares of IMA, representing 1.812% of the Issuer's share capital (the "**Remaining Shares**").

As declared in the Offer Document, the Offeror will exercise the Purchase Right (pursuant to Article 111 of the Italian Financial Act) and will concurrently fulfill the Purchase Obligation pursuant to Article 108, paragraph 1, of the Italian Financial Act by carrying out a single procedure (the "**Joint Procedure**") regarding all the Remaining Shares.

Pursuant to Article 108, paragraph 3, of the Italian Financial Act, as recalled by Article 111 of the Italian Financial Act, the Purchase Right will be exercised by the Offeror by means of paying a consideration for each Remaining Share equal to the Fee per Share (*i.e.* Euro 68.00 per Remaining Share).

It should also be noted that following the Joint Procedure, Borsa Italiana will withdraw the shares from listing, pursuant to Article 2.5.1, paragraph 6, of the Borsa Italiana Regulation (*Regolamento di Borsa*) and taking into account the agreed timetable for the exercise of the Purchase Right.

The Offeror will indicate in a specific section of the press release on the final results of the Offer the procedures and terms according to which it will exercise the Joint Procedure, as well as the procedures and terms for the suspension and/or revocation of the listing of IMA's shares.

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WARNING

The Offer described in this press release will be promoted by IMA BidCo S.p.A. (the “Offeror”) on a maximum number of 13,920,441 ordinary shares (the “Shares”) of I.M.A. Industria Macchine Automatiche S.p.A. (“IMA”). This press release does not constitute either a purchase offer or a solicitation to sell the Shares of IMA.

Before the beginning of the acceptance period of the Offer, the Offeror, as required by applicable law, will publish the Offer Document, which IMA’s shareholders should carefully examine.

The Offer is directed, under the same conditions, to all the holders of the Shares and will be promoted in Italy as the Shares are listed on the MTA (Mercato Telematico Azionario) organized and managed by Borsa Italiana S.p.A. and, except as indicated below, are subject to disclosure obligations and procedural requirements under Italian law.

The Offer is also promoted in the United States of America in compliance with Section 14(e) and Regulation 14E of the U.S. Securities Exchange Act, subject to any exemptions or relief therefrom, as applicable, including as set forth in Rule 14d-1(d) of the U.S. Securities Exchange Act.

If market conditions occur, and to the extent permissible under applicable laws and regulations, including Rule 14e-5 under the U.S. Securities Exchange Act and in accordance with customary Italian practice, the Offeror and its affiliates intend to purchase, after the date of the Press Release, IMA shares outside the Offer, on the open market at prevailing prices or in private transactions at negotiated prices, at a price no higher than the Consideration (as defined above), with the intent of further increasing its shareholding in the Issuer’s share capital. To the extent information about such purchases is made public in Italy, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. IMA shareholders of such information. No purchases will be made outside of the Offer in the United States of America by or on behalf of the Offeror or its affiliates.

In order to comply with the rules and exemptions provided by US law, an Offer Document translated into English is being made available to the holders of the Shares resident of the United States of America. The English version of the Offer Document is merely a courtesy translation and the Italian version of the Offer Document will be the only document submitted to CONSOB for its approval.

The Offer has not been and shall not be promoted or disseminated by the Offeror in Canada, Japan and Australia or in any other country other than Italy in which such Offer is not permitted in absence of the authorization of the competent authorities or other obligations from the Offeror (such countries, including Canada, Japan and Australia, jointly, the “Other Countries”), nor by using instruments of communication or national or international commerce of the Other Countries (including but not limited to the postal network, fax, telex, email, telephone and internet), nor by way of any structure of any of the financial intermediaries of the Other Countries nor in any other way.

Copy of this press release, or portions of the same, as also copy of any subsequent document which shall be issued in relation to the Offer, are not and shall not be sent, nor in any way transmitted or distributed, directly or indirectly in the Other Countries. Any party who receives the abovementioned documents must not distribute, send or transmit them (either by post nor by any other method or instrument of communication or commerce) to the Other Countries.

This press release, as well as any other document that has or will be issued in connection with the Offer does not constitute and cannot be interpreted as an offer to purchase or solicitation of an offer to sell financial instruments to parties resident in Other Countries. No instrument may be offered or sold in the Other Countries in the absence of specific authorization in compliance with the applicable provisions of the local law of said countries or in derogation of said provisions. Acceptance of the Offer by parties resident in countries other than Italy may be subject to specific obligations or restrictions provided by law or regulatory provisions. Parties who wish to take part in the Offer bear the exclusive responsibility to comply with those laws and therefore prior to accepting the Offer, those parties are required to verify their possible existence and applicability, consulting their own advisors.

Fine Comunicato n.0151-6

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