



IMA Group Announces Strategic Investment from BDT & MSD Partners

- *BDT & MSD Partners to acquire stake from BC Partners in IMA Group*
- *Investment to accelerate IMA's growth as a leader in the global processing and packaging machinery industry*
- *IMA Group EBITDA grew 70% during the course of its partnership with BC Partners*

Bologna, ITALY (July 31, 2023) – IMA Group (“IMA” or “the Company”), a world leader in the design and manufacture of automatic packaging machines, today announced that BDT & MSD Partners, a merchant bank built to serve the distinct needs of business owners and strategic, long-term investors, has entered into a definitive agreement to make a minority investment in the Company through its affiliated funds. BDT & MSD Partners will acquire its position from BC Partners, a leading international investment firm, among other investors. The Vacchi family remains the majority owner of IMA.

Founded in 1961, IMA's offering includes automatic machines for the processing and packaging of pharmaceuticals, medical devices, cosmetics, tea, coffee, other food products, and e-mobility solutions, as well as solutions for the automation of industrial processes. The Company is present in more than 80 countries and operates 53 production facilities, enabling it to serve a strong blue-chip customer base across Europe, North America, South America, Asia, and the Middle East. IMA has an installed base of approximately 60,000 machines and currently holds more than 3,000 patents and patent applications. In 2022, the Company had approximately €2 billion in revenue.

“This investment from BDT & MSD Partners will enable IMA to start a new phase of growth and position us to play a leadership role in the transition to sustainable packaging materials. Our customers are focused on minimizing their environmental impact, and we are committed to providing a new generation of reliable and innovative packaging solutions,” said **Alberto Vacchi, Chairman and CEO of IMA**. “We believe BDT & MSD's long-term view and deep expertise in supporting family enterprises makes it an ideal partner to help us reach these goals and accelerate global growth, including in the U.S. market.”

Alberto Vacchi continued, “BC Partners has been a true strategic partner, providing thought leadership through its sector insights and owner-operator mindset helping us execute on our vision. BC Partners supported us in delisting IMA during the turbulent period of the Covid pandemic, enhancing our global leadership position, and ultimately assisting us in selecting the right investment partner for our next chapter of growth.”

“Guided by the Vacchi family over the past six decades, IMA has distinguished itself as a leader in the global processing and packaging machinery industry,” said **Byron Trott, Chairman & Co-CEO of BDT & MSD Partners**. “IMA has demonstrated an exceptional track record of success, and we believe it is well positioned for the significant opportunities ahead in the industry. This investment is emblematic of our flagship strategy of providing long-term, aligned capital to family business owners and founders to help them achieve their objectives.”

“IMA has a strong network of blue-chip clients and a longstanding, highly experienced management team whose stewardship and sharp focus on innovation and sustainable operations have cemented the Company's reputation as a trusted partner and technological leader,” said **Mariafrancesca Carli, Managing Director at BDT & MSD Partners**. “We are thrilled to partner with Alberto, the Vacchi family, and the entire IMA team to support the Company's continued growth.”

“Our investment in IMA demonstrates our unique ability to be the partner of choice for entrepreneurs and management teams, leveraging the strength of our sector expertise and operational value add. With our support, IMA has increased its focus on R&D, expanded its employee base, positioned itself as a mission-critical partner to its customers, and generated significant growth and investment returns. It was important for us to help the Vacchi family find the right partner for the next stage of their growth, and we are confident that BDT & MSD is well positioned to do this. We are grateful to Alberto Vacchi and the whole IMA Group management team for their partnership,” said **Stefano Ferraresi, Partner at BC Partners**.

BC Partners partnered with the Vacchi family to take the Company private from the Milan stock exchange in 2020 during the height of the Covid pandemic. Over the course of BC Partners’ co-ownership, IMA executed five bolt-on acquisitions, developed new product lines and a world-leading automation division, increased investment in R&D by 30%, and strengthened its supply chain. These initiatives have helped deliver strong financial performance, with sales and EBITDA growth of over 50% and 70%, respectively, since the delisting of the Company. IMA is well positioned to continue its strong growth, achieving record backlog in orders and underpinned by attractive financing terms arranged by BC Partners.

IMA is committed to supporting the U.N.’s 17 Sustainable Development Goals through its operations, including adopting initiatives aimed at reducing the environmental impact of its production processes. Among them are IMA NoP (No-Plastic Program), which aims to introduce eco-sustainable materials across the Company’s supply chain, and IMA Low (Low-Impact Program), which seeks to reduce the Company’s waste, minimize energy and water consumption, and more.

The transaction is expected to close in late 2023, subject to the timing of customary regulatory approvals. The transaction was conceived, originated, and led by IMA’s management team and by Poggi & Associati as lead financial advisor. Mediobanca and BofA Securities also acted as financial advisor to the Company in the context of the transaction. JPMorgan Chase & Co. provided financial advice to BC Partners. White & Case and FRM acted, respectively, as legal and tax advisors to IMA Group and Chiomenti as legal advisors to BDT & MSD Partners. Kirkland & Ellis acted as legal advisors to BC Partners.

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Notes to Editors

About IMA Group

Founded in 1961, IMA Group is a world leader in the design and manufacture of automatic machines for the processing and packaging of pharmaceuticals, medical devices, cosmetics, tea, coffee, other food products, and e-mobility solutions, as well as in the automation of industrial processes. Over more than 60 years, IMA has built a reputation as a trusted partner and technological leader delivering innovative solutions and products to customers around the world. In 2022, IMA had approximately €2 billion in revenue, with more than 86% from exports, and it currently holds more than 3,000 patents and patent applications. IMA has approximately 6,900 employees and is present in more than 80 countries, supported by a 30-branch network offering sale and post-sale services across Europe, North America, South America, Asia, and the Middle East. IMA is committed to using its position to advance sustainability goals. For more information, visit <https://ima.it/en/>.

About BDT & MSD Partners

BDT & MSD Partners is a merchant bank with an advisory and investment platform built to serve the distinct needs of business owners and strategic, long-term investors. The firm is distinguished by its decades of experience advising at the intersection of founders, families, and businesses, as well as by its differentiated capital base and culture of aligned investing. Its funds are managed by its affiliated investment advisers, BDT Capital Partners and MSD Partners. For more information, visit www.bdtmsd.com.

About BC Partners

BC Partners is a leading investment firm with over €40 billion in assets under management across private equity, private debt, and real estate strategies. Established in 1986, BC Partners has played an active role for over three decades in developing the European buy-out market. Today BC Partners integrated transatlantic investment teams work from offices in Europe and North America and are aligned across our four core sectors: TMT, Healthcare, Services & Industrials, and Consumer. Since its foundation, BC Partners has completed over 127 private equity investments in companies with a total enterprise value of over €160 billion and is currently investing its eleventh private equity buyout fund. For more information, visit <https://www.bcpartners.com/>

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