

Bologna, May 18<sup>th</sup> 2016

## **The Coesia Group acquires Emmeci S.p.A.**

Coesia today announces that on May 17<sup>th</sup>, 2016 it has signed an agreement to acquire 100% of **Emmeci S.p.A.**, a global leader in the design, production and promotion of automatic machinery that produces packaging solutions for premium and luxury products.

The transaction is subject to customary closing conditions. Subject to satisfaction or waiver of all closing conditions, the closing of the transaction is expected to occur in the third quarter of 2016.

With 2015 revenues of Euro 27 million, about 90 employees, headquarter in Cerreto Guidi (Florence- Italy), and two subsidiaries in France and the USA, over the past years, Emmeci has continuously strengthened its market leadership, with profitable revenues growing at a compound annual growth rate (CAGR) of about 6%. Emmeci's products are sold in over 30 countries and more than 85% of turnover is posted outside Italy.

Angelos Papadimitriou, Chief Executive Officer of Coesia stated “the acquisition of Emmeci is a further step for Coesia in strengthening our presence in attractive segments of the packaging machinery industry and allows us to enter the segment of premium and luxury goods packaging. We are confident that Coesia’s global network and engineering capabilities will provide Emmeci with an excellent growth platform and we are glad to welcome its excellent management team”.

With this acquisition, Coesia, a group of innovation-based industrial solutions and packaging companies operating globally, headquartered in Bologna (Italy) and fully owned by Isabella Seràgnoli, has finalized and completed 15 deals in the last six years, including the acquisitions of Sasib based in Bologna (Italy), Flexlink in Göteborg (Sweden), RA Jones in Cincinnati (Ohio - USA) and IPI in Perugia (Italy). This strategy of business expansion has laid the ground for its future growth and has helped to create about half of Coesia development since 2009.

On April 21<sup>st</sup>, 2016 the Board of Directors of Coesia approved the 2015 financial statements, including the adoption of the International Accounting Standards (IAS/IFRS), with a growth in revenues of 7.3% compared to the previous year, reaching Euro 1,534 million.

The operating income (EBIT) increased by 26.9% up to Euro 263 million (17.2% of sales), net of the non-recurring income deriving from the sale of Laetus GmbH. The net



profit exceeded Euro 170 million and the net financial position has been kept to below Euro 110 million.

The geographic distribution of 2015 sales sees a contribution of 30% both by the European Union and Asia, 20% by North America, while sales generated in Italy amounted to almost 3% of the total.

Coesia has achieved these results thanks to a continuous and constant focus on strategic goals: innovation and support to its customers, important operational excellence initiatives, strengthening the global coverage with direct presence in 33 countries and the contribution of its 6,000 employees.

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