

The ownership of Management, Financial Advisors, PMs and employees exceeds 15% in Azimut Holding S.p.A.

Milan, 24 July 2017

As communicated today to Consob, the ownership of Timone Fiduciaria (incorporating the shares of Management, Financial Advisors, PMs and employees) in Azimut Holding S.p.A. surpassed 15% of share capital for the first time since the May 2015 Accelerated Book Building, also as a consequence of the voluntary share purchase plan made up of almost 1,200 participants of the Azimut Holding S.p.A. shareholders' agreement.

As a reminder, the 2016 and 2017 Share Purchase Plans include a total of 1,193 participants acquiring Azimut Holding shares on a monthly basis for an equivalent total value of ca. € 34 million (calculated over the full length of the Plans). Amongst the participants are a number of Senior Managers with strategic responsibilities, including the Chairman of Azimut Holding S.p.A. Pietro Giuliani and the Managing Director & CEO, Sergio Albarelli.

Sergio Albarelli, CEO of Azimut Holding, comments: *"Today's news is a further demonstration of the compactness and strong sense of belonging of our Group. We are proud to be one of the few true public companies in Italy and to continue working in a unique partnership model. These have always been our distinguishing features, making Azimut different than many others in the market. Looking forward, we want to remain independent as well as continue being a point of reference and hub for the overall asset management industry."*

Azimut is Italy's leading independent asset manager (active since 1989). The Parent Company Azimut Holding was listed on the Italian stock exchange on 7 July 2004 (AZIM.MI) and, among others, is a member of the main Italian index FTSE MIB and of the Eurostoxx 600. The shareholder structure includes over 1,400 managers, employees and financial advisors, bound by a shareholders' agreement that controls over 14% of the company. The remaining is free float. The Group comprises various companies active in the sale, management and distribution of financial and insurance products, with Registered Offices in Italy, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco, Switzerland, Taiwan, Brazil, Singapore, Mexico, Australia, Chile, USA, UAE and Turkey. In Italy, Azimut Capital Management SGR sells and manages Italian mutual funds, Italian alternative investment funds, as well as being active in the discretionary management of individual investment portfolios. Furthermore, Azimut Capital Management SGR, following the demerger by incorporation of Azimut Consulenza SIM, distributes Group and third party products in Italy via a network of financial advisors while Azimut Global Counseling provides consulting services. Overseas main operations are AZ Fund Management SA (founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish AZ Life DAC, which offers life insurance products.

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