

Azimut Holding SpA Board of Directors

Milan, 20 December 2016

Today the Board of Directors of Azimut Holding SpA (AZM.IM) resolved to start the activities related to the merger by incorporation of Augustum Opus SIM into Azimut Capital Management SGR (see PR dated 29/07/2016). The resolution follows an agreement to acquire the remaining 49% stake owned by minority shareholders, who will continue working actively in the management of the business. The closing of the transaction is expected to be in the first half of 2017. As a reminder, Augustum Opus was acquired in 2013, and has grown today reaching total assets attributable to the company of ca. € 900 million.

Furthermore, the BoD informs it has reached an agreement to buy the remaining 49% in Compagnie de Gestion Privee Monegasque S.A.M. (owner of 100% of CGM Italia SGR) effective on 31/12/2017, de facto realizing as of now what already envisaged by the put/call options in the original agreement. As a reminder, CGM was acquired in 2011, and has grown to double its AUM to ca. € 1.6 billion.

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 (AZM.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 ca. 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, Turkey, Chile. In Italy, Azimut Capital Management SGR sells and manages Italian mutual funds, Italian hedge funds, as well as being active in the discretionary management of individual investment portfolios. Azimut Consulenza SIM, through its divisions, 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 (founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish AZ Life Ltd, which offers life insurance products.

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