

# TIMONE FIDUCIARIA

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## **Milan – Azimut Holding S.p.A. shareholders' agreement – The sale of 2,550,000 ordinary Azimut Holding spa shares has been successfully concluded.**

Timone Fiduciaria announces the successful conclusion of the sale of 2,550,000 ordinary shares of Azimut Holding spa to institutional investors, equal to approximately 1.78% of the share capital, at a price of € 23.70 per ordinary share, through an accelerated bookbuilding procedure, as already announced to the market. The transfer of the shares and the payment of the consideration will take place on 24 February 2020. Timone Fiduciaria has agreed to a lock-up for a period expiring 180 days after the closing of the sale, subject to customary exceptions and waiver by the joint bookrunners.

BofA Securities and Intermonte acted as Global Coordinators and Joint Bookrunners.

Following the transaction, Timone Fiduciaria holds, on behalf of the members of the Shareholders' Agreement of Azimut Holding spa, 28,038,300 Azimut Holding shares equal to 19.57% of the share capital.

Finally, notice is herewith given that the Executive Committee of the Shareholders' Agreement has resolved to proceed with the analysis and study of a possible new transaction for the increase of its relative stake in Azimut Holding S.p.A. - similarly to the transaction carried out in 2018 - which could be executed prior to the new 5-year business plan that Azimut Holding S.p.A. will present to the market by the end of the summer. Timone Fiduciaria shall provide to the market further information in relation to the progress thereof in due course.

Signed

TIMONE FIDUCIARIA SRL

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TIMONE FIDUCIARIA Srl

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Capitale Sociale: € 100.000,00 interamente versato

Codice Fiscale / Partita IVA / Registro delle Imprese n.05103510151

REA n.1211151

Autorizzata all'esercizio dell'attività fiduciaria con D.M. 16 Marzo 2016

Soggetta a direzione e coordinamento da parte di:

COFIRCONT Compagnia Fiduciaria Srl con sede in Milano Via Sant' Andrea 10/A

# TIMONE FIDUCIARIA

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