

June 2020 Net Inflows into managed assets ca. € 380 million
1H 2020 Total Net Inflows: € 1.8 billion

Milan, 9th July 2020

The Azimut Group recorded total net inflows into managed assets of ca. € 380 million in June 2020, thereby reaching over € 1.8 billion of Total net Inflows since the beginning of the year.

Total Assets under Management stood at € 42.9 billion, and including assets under administration reached € 55.4 billion at the end of June.

Recruitment of financial advisors and private bankers in Italy remained strong: in the first half of 2020 Azimut and its networks recorded **48 new hires**, bringing the total number of **FAs to 1806**.

Pietro Giuliani, Chairman of the Group, comments: *“The net inflows recorded in June, making up part of the 1.8 billion euros achieved in 2020 YtD, mark a significant increase compared to the previous months especially in the managed component, mostly thanks to long term solutions that are able to create value for clients in a context of uncertainty and volatility. This result has been reached also through the ability of the Group to offer innovative and unique solutions to clients, such as the club deal allowing to participate in one of the largest Private Investments in Public Equity (“PIPE”) transactions in INWIT, and the recent launch of AZ Eltif Ophelia, the only fund enabling clients to invest in the real economy in compliance with the Alternative PIR legislation, once again confirming the innovation capabilities of our solid and integrated international asset management platform.”*

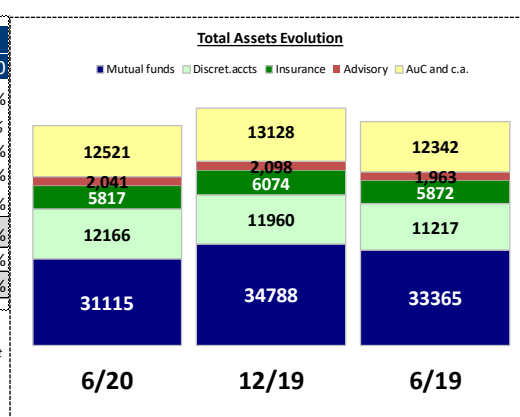
| Data in € million | Net Inflows | | Assets | |
|--|--------------|----------------|-----------------|--------------|
| | June | 2020 | at 30/06/2020 | Δ in 2020 |
| Funds ⁽¹⁾ | 208.7 | -137.0 | 31,115.3 | -10.6% |
| of which Private Markets ⁽²⁾ | - | 606.4 | 1,199.6 | 100% |
| Individual Managed Portfolios | 222.5 | 922.7 | 12,166.1 | 1.7% |
| AZ LIFE Insurance | -2.1 | -17.7 | 5,816.6 | -4.2% |
| Advisory ⁽³⁾ | -12.5 | -5.6 | 2,041.2 | -2.7% |
| Total Managed Assets & Advisory⁽⁴⁾ | 380.3 | 874.5 | 42,861.6 | -6.8% |
| Assets under custody - c/accts | -19.4 | 967.1 | 12,521.2 | -4.6% |
| Total Assets | 361.0 | 1,841.5 | 55,382.8 | -6.3% |

(1) The figure disclosed by ASSOGESTIONI does not include assets gathered outside of Italy and entry fees; it includes mutual, hedge and alternative funds

(2) The figure collected for private markets products is entered only upon reaching certain closings, therefore the value does not reflect the actual net inflows made of the month

(3) Includes MAX product (fee-based advisory)

(4) Net of double counting



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. The shareholder structure includes over 1,900 managers, employees and financial advisors bound by a shareholders' agreement that controls c. 21% 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 mainly 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 Libera Impresa focuses on the Alternatives business. Overseas main operations are Azimut Investments (previously 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.

Contacts - Azimut Holding S.p.A.

www.azimut-group.com

Investor Relations

Vittorio Pracca

Tel. +39 02 8898 5853

Email: vittorio.pracca@azimut.it

Galeazzo Cornetto Bourlot

Tel. +39 02 8898 5066

Email: galeazzo.cornetto@azimut.it

Media Relations

Maria Laura Sisti (Esclapon & Co.)

Tel. +39 347 42 82 170

Email: marialaura.sisti@esclapon.com

Viviana Merotto

Tel. +39 02 8898 5026

Email: viviana.merotto@azimut.it