

TIMONE FIDUCIARIA

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Milan – Azimut Holding S.p.A. shareholders' agreement (the "Agreement") - Timone Fiduciaria Srl announces the start of the sale of a stake of up to 2.550.000 ordinary shares of Azimut Holding SpA, representing about 1,78% of the share capital.

Today, Timone Fiduciaria srl - in execution of the mandate received by 1206 participants to the Agreement and in accordance with the decision of its Executive Committee – has triggered the sale of a maximum number of 2.550.000 ordinary shares of Azimut Holding spa, corresponding to 1,78% of the share capital of the company.

The sale - which concerns a portion of the total number of 7 million shares acquired in 2018 with the stake building transaction already communicated to the market at the time - will be carried out with qualified institutional investors, and the final conditions will be determined through an accelerated book building procedure.

The book building will start immediately, without prejudice to the right of closing it at any moment.

According to the instructions received, Timone Fiduciaria, through the Global Coordinators and Joint Bookrunners, will sell on the market a number of shares sufficient for the sole repayment of the loan granted in support of the transaction (in addition to tax charges and costs associated with the transaction). The remaining part of the shares will continue to be subject to the voting and blocking constraints provided for in the Agreement, already disclosed to the public. Timone Fiduciaria has also agreed other terms and conditions which are customary for this kind of transactions.

BofA Securities and Intermonte have been appointed by Timone as Global Coordinators and Joint Bookrunners. The results of the sale together with the number and percentage of shares that remain in the Agreement will be communicated after its conclusion.

TIMONE FIDUCIARIA Srl

20121 Milano - Via Sant' Andrea 2

Telefono +39 0245371870 - TeleFax +39 0240746000 - e-mail timonefiduciaria@pec.it - www.timonefiduciaria.it

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

Signed
TIMONE FIDUCIARIA SRL

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