

PRESS RELEASE

Azimut Group successfully concluded its two-day annual convention

Strategic priorities: product innovation, fintech, growth in foreign markets and focus on the real economy / private markets in Italy and the USA

Milan, 13 January 2022

Today marks the end of the two-day annual convention of the Azimut Group, where in total more than 2,300 financial advisors, managers and employees attended either in-person or in virtual mode. During the event, the Company also announced **preliminary 2021 figures (including an expected net profit range of 600-605 million euro)** as well as the main projects that will be implemented during 2022. At the end of the first day, 250 meals were donated to charity.

In the first months of 2022, the Group will expand the range of products and services offered with a strong focus on the transformative themes in this pandemic era. In particular, the **private markets investment solutions** for retail and professional customers **offered through alternative funds and club deals by Azimut Investments**, a Luxembourg product factory, will focus on the **consumer sectors in Europe and the US**, on **technological innovation** and on the Group's **neoFinance** project.

In terms of new product development, particular emphasis will be placed on funds that benefit from the **incentives linked to Alternative PIRs¹**, such as the **ELTIF Digital Lending II**, on funds with incentives for innovative companies, such as the **ELTIF PIR ALICrowd II**, in partnership with **Mamacrowd**, and the **ELTIF P103**, in partnership with **P101**. A dedicated offering for real assets will be developed for the first time in Italy, with the **ELTIF InfraReal Asset ESG** focusing on social infrastructure as well as a new offering focusing on art, with the **RAIF Passione Italia**. The US private markets product range, following the launch in 2021 of the **ELTIF/RAIF Highpost** private equity funds, will be expanded with the **ELTIF/RAIF US Credit Opportunities** private debt funds focused on direct lending to US companies. These will be managed by the team of Kennedy Lewis, the alternative credit manager in which the Group holds a 20% stake. For the first time in Europe, the **Global Private Markets Next Generation** fund will offer private clients the opportunity to **invest in a staking & seeding strategy** that combines **minority investments** in emerging managers in the US private markets space, selected by the US team of Azimut Alternative Capital Partners, and **in the funds they manage**.

The palette of financial planning products and services will be strengthened with the launch of **Azimut Universal**, the new **private insurance** product that will integrate the unit-linked offering with the management skills of the global asset management team.

During the first few months of the year, **the Group's mobile investment app Beewise** will be launched. The app is dedicated to millennials and offers an **exclusive range of thematic funds** supported by **innovative personal financial management functions** and the possibility of **contributing to environmental sustainability objectives**.

Giorgio Medda, Chief Executive Officer and Global Head of Asset Management of the Group, comments: *"Time, diversification and methodology are the three cornerstones of Azimut's product development process in a market context in which issues such as growth, inflation, central bank actions and negative real rates pose a major challenge to the sustainability of performance in the medium term. Our product proposal is based on the conviction that diversification within a single portfolio between public and private markets is the only alternative to traditional balanced strategies, compensating the risks of the bond market with rising rates and the normal volatility of equities. The portfolio management skills of more than 150 professionals in our 17 global investment hubs and strategic partnerships with global alternative managers integrated in our financial advisory model are our differentiating strengths against passive management. We believe the latter is not suitable for an efficient portfolio allocation in the new economic cycle, especially in the context of increasing correlation between asset classes. Moreover, we remain highly committed to developing a range of digital asset management solutions, based on blockchain, in support of alternative models of corporate financing."*

¹ "Piani Individuali di Risparmio" or individual savings plans.

Paolo Martini, Chief Executive Officer and General Manager of the Group, comments: *“2022 will be a year characterized by strong investments on our network of Financial Advisors and Wealth Managers enhancing our DNA as shareholders also thanks to the new strategic priorities discussed at the beginning of the year. We will continue to invest in targeted training initiatives to enhance the skills of advisors and will also launch, on 24 January, a new advertising campaign based on our core values of innovation, independence and internationalization. The decision to enter the private markets space back in 2014 is now increasingly a differentiating factor in our value proposition. We are the real alternative to the traditional banking channel to support Italian SMEs on the equity, bond and advisory side and with our 24 private markets funds with over 25,000 clients we have succeeded, as the first in Italy, in democratizing the real economy asset class offering returns to our clients in a zero-interest world. The next challenge will be to create the largest fintech ecosystem in Italy in support of Italian SMEs and our Financial Advisors by continuing to innovate our business model”.*

Pietro Giuliani, Chairman of the Group, comments: *“We hold three minority interests in US alternative asset managers (Kennedy Lewis, Pathlight and Highpost) via Azimut Alternative Capital Partners and others will follow in line with our strategy. We also hold a majority stake in a wealth management distribution platform (Sanctuary Wealth) as well as in AZ Apice and Azimut Genesis in Miami. We are the Italian financial company with the largest international presence outside of Europe. We will continue to expand our partnerships globally, particularly in emerging markets, supported by our model which entails that managers from all cultures and geographies are also shareholders. Based on the experience gained through our successful international expansion over several years, we are also able to assist all Italian companies and private individuals who want to operate and expand abroad”.*

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 2,000 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 22% 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, Egypt, 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 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 (formerly AZ Fund Management, founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish Azimut Life DAC, which offers life insurance products.

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