

## PRESS RELEASE

### **Azimut strengthens its asset management platform in the MENAT region with a new Business Unit**

**Milan, 29<sup>th</sup> March 2021**

Azimut, one of the largest European independent asset managers, with EUR 70 billion in assets under management, strengthens its product management capabilities in Middle East, North Africa and Turkey (MENAT) with the creation of a new regional unit called Global Product Development.

Murat Salar, currently Azimut Portföy General Manager and Turkey Country Head for the Group, is appointed as Head of the new function in the region and will report to the Global Head of Asset Management. He will leverage the Group's product management expertise in further developing the range of investment management solutions, in particular capitalizing on its public markets funds vertical. In Azimut since 2015, Murat Salar has been pivotal in building the Group's integrated asset management platform in Turkey. Since 2012 Azimut has invested in fostering a local team combining investment professionals with more than 50 funds under management and a proprietary distribution network through financial advisors focusing solely on asset management solutions for the local clientele. Azimut Portföy ranks as the fifth largest asset management company in the Country with a 7% market share in the mutual funds industry, which benefits from a regulatory framework aligned to European standards.

From its four offices in the MENAT region (Abu Dhabi, Dubai, Istanbul, Cairo), Azimut oversee multiple investment strategies, across public and private markets, catering to local and global investors. The new unit will also be developing new product initiatives for the Group across global markets. The Group will be adding to the current investment management capabilities located in the United Arab Emirates focusing on regional public markets (GCC, Egypt, Turkey, Pakistan), Islamic Asset Management, Alternative Credit and Venture Capital.

**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 2,200 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 21.8% 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, 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 (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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