

The members of Azimut Holding shareholders' pact have completed their consultation meetings Indications on the Group's new management team

Milan, 20th March 2019

Azimut Holding informs that the consultation meetings between adherents to the Azimut Holding shareholders' pact have completed. As a consequence, Timone Fiduciaria, collectively holding over 24%⁽¹⁾ of the Company's share capital, will submit, in line with previous years and within the prescribed legal time limits, the lists for the appointment of the new Azimut Holding board of directors and board of statutory auditors.

During the meetings, a proposal of the Group's new management team has emerged, replacing the previous CEO. It is worth noting that the new governance with the assignment of specific formal powers will be approved by Azimut Holding's new board of directors, following the favorable opinion of the annual shareholders' meeting scheduled on 24th April 2019. Nonetheless, as already anticipated in a few communications, the intention is to distribute the powers of the CEO to a team of managers, each with specific tasks aimed at continuing the Group's growth and development projects:

- **Paolo Martini**, currently responsible for the Distribution business in Italy as well as Azimut Libera Impresa SGR, will also hold the position of **Global Head of Marketing**. Paolo, in Azimut since 2007, has about 20 years of experience in the Asset Management, Marketing and commercial sector, and from 2017 is in charge of Azimut Libera Impresa SGR, the Group's platform focused on alternative investments.
- **Andrea Aliberti**, currently responsible for AZ Fund Management in Luxembourg, will hold the position of **Head of Asset Management Italy**. Andrea, in Azimut since 1998, has lead the strong growth of the Luxembourg AM company while also managing directly some funds.
- **Massimo Guiati**, currently Head of the Asia-Pacific region, will hold the position of **Global Head of Distribution**, based in Hong Kong. Massimo, in Azimut since 2008, has 22 years of experience in Investment Banking, Asset and Wealth Management between London, Frankfurt, Milan and Hong Kong, and has led the Group's expansion in the Far East and Australian region, where Azimut is one of the leading independent players.
- **Giorgio Medda**, currently based in Dubai and responsible for the Group's operations in Turkey, Middle East and North Africa, will hold the role of **Global Head of Asset Management**, relocating to Luxembourg. Giorgio, in Azimut since 2007, has 21 years of experience in Investment Banking and Asset Management and contributed to the launch of one of the first Italian-domiciled Hedge Funds (Aliseo). Giorgio successfully developed the Group's significant presence in the MENAT region.
- **Claudio Basso**, currently responsible for the multimanager team at AZ Fund Management, will hold the position of **Head of Asset Management for Luxembourg and Ireland**. Claudio, in Azimut since 2006, has been one of the founders of Azimut multimanager team, developing strong skills in fund selection, asset allocation and risk control, as well as on emerging markets.
- **Alessandro Zambotti**, currently **Head of Administration and Finance**, is **confirmed** in such role **with enlarged responsibilities at global scale**. Alessandro, in Azimut since 2014, has 12 years of experience in the finance sector, holding positions of increasing responsibility in Azimut within the Group Administration and Finance division, as well as within the "Big 4", both in Italy and Luxembourg.
- **Gabriele Blei**, currently Head of international operations and Business Development, will be **Global Head of Azimut Group**, with particular attention to external relations (including the financial community). Gabriele, in Azimut since 2008, has over 15 years of experience in the Brokerage and Asset Management sector, and since the beginning has coordinated the international expansion of the Group, bringing it to operate in 18 countries through 4 continents, with over 750 colleagues around the world.

Pietro Giuliani, Chairman of the Group, comments: *"The new top management team at Azimut has already demonstrated its worth in the first 3 months of 2019. Asset management, marketing and commercial skills developed in Italy and around the world, coupled with rigorous attention to figures and a strategic vision, makes the team a unique example, not only in Italy but also in Europe. The transformation that took place in Azimut in recent years led to the creation of a company with c. 30% of AUM outside Italy, and the new management team will be able to fully grasp any growth opportunities going forward. The speed of reaction of our distribution network will enable the Group to position itself at the top of Italian or world rankings. Our ambitions, based on the skills we have in-house and/or in companies very close to us, make us optimistic about the possibility of positively surprising both our customers and our shareholders."*

Note (1): Azimut Holding S.p.A., net of treasury shares

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 as well as Peninsula Capital, bound by a shareholders' agreement that controls over 23% 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 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.

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