

AZIMUT ACQUIRES ELECTA VENTURES AND ESTABLISHES A STRATEGIC PARTNERSHIP TO DEVELOP INVESTMENT BANKING ACTIVITIES AND AN OPEN ECOSYSTEM TO SUPPORT BUSINESSES

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Azimut, one of the largest independent asset managers in Europe, formalizes a **strategic agreement to invest in Electa Ventures S.r.l.** ("Electa") through its subsidiary Azimut Enterprises **to develop investment banking activities**.

With this extraordinary transaction, the two Groups reinforce the successful partnership started in 2015 which was further expanded in 2017 with the launch of the innovative IPO Club fund.

Electa was founded in 2003 as a key advisor to major private equity operators and equity sponsors of medium-sized companies, becoming over the years one of the most qualified independent players in the structuring of financial transactions and one of the most innovative investors supporting the growth of excellent companies. Today, the ecosystem developed by Electa offers dedicated platforms and an unprecedented deal by deal approach through tailor-made vehicles for capital investments, acting upon opportunities identified across a broad spectrum: from private companies to pre-IPO firms to listed corporations with significant growth programs.

Led by **founder Simone Strocchi**, together with operating partners **Angela Oggionni, Daniela Deghi and Luca Magliano**, Electa has distinguished itself over the years with successful investment activities: from the pioneer first SPAC under Italian law, Made in Italy 1, with whose business combination Sesa was listed, to the innovative pre-booking company IPO Challenger with which Italian Wine Brands and Pharmanutra were listed, to the most recent SPAC in Cloud, launched in partnership with Elite, with which the investment and listing of Digital Value was supported, as well as a series of investments in excellent listed and unlisted Italian SMEs through club deals and customized vehicles.

The SPAC and pre-booking companies of which **Electa** was the lead promoter **have resulted in over Euro 125 million investments into Italian companies, which today are worth over Euro 1.6 billion** in listed companies whose aggregate market capitalization exceeds Euro 4 billion.

Azimut has initiated a strong innovative process by launching an integrated platform of products and services dedicated to entrepreneurs and SMEs on the one hand and to professional and retail investors on the other. These were launched with the aim of encouraging the injection of liquidity into the real economy to stimulate sustainable growth and at the same time offering investors greater return opportunities. **The Group currently manages over Euro 81.7 billion in assets, of which Euro 4.7 billion in private markets products** across various asset classes, including private equity, venture capital, private debt, real assets, which benefit, among other things, from the incentives linked to Alternative PIRs¹.

Azimut and Electa will leverage their respective, synergistic skills to launch investment initiatives into the real economy, through a multi-partnership business model with the best-in-class market operators, within which Electa will maintain its nature as a player and promoter of open systems. **The objective is to create a proactive and comprehensive capital partner, ready to support Italian companies.**

The excellent track record of Electa, which has developed innovative techniques as its brand, and Azimut's leadership as a solution provider for private savings, will allow investors to seize increasingly cutting-edge investment opportunities. At the same time, entrepreneurs will be able to engage with an innovative and dynamic company that is able to provide capital to support ambitious projects by leveraging its expertise.

*"We are convinced" - states **Simone Strocchi, Founder and President of Electa Ventures** – "of the opportunity to share with Azimut, in an increasingly strong and determined way, the challenge of directing capital and national savings, both institutional and private, towards investments that support the growth of business*

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

champions. We expect to bring to Azimut our skills, our human capital with the DNA of innovators, our enthusiasm, and our determination, based on the experience gained and the successes achieved. These have proven how the careful investment of capital into companies can lead to results with outstanding multiples over time. It is our goal to strengthen innovative investment proposals and support entrepreneurs in an ecosystem open to partnerships with the best skills in the market."

Gabriele Blei, Chief Executive Officer of Azimut, comments: *"Today we are strengthening our partnership with the Electa team to continue the development of products and services in alternative investments. Azimut, thanks to its private market funds, its growth in the neo-lending space and the professionalism of the people who work in the Group, has become a partner of choice for businesses, both for financing needs and capital operations. With Simone, we have set ourselves the goal of accelerating further along this path by providing entrepreneurs with highly innovative investment solutions. The access to capital and credit markets, our Global Asset Management Team for listed and private markets, our international market presence with 17 offices around the world and investments in fintech, make Azimut a unique business that as a result of the strong integration of management and distribution is able to provide real solutions to the needs of companies and our customers."*

Pietro Giuliani, Chairman of the Group, adds: *"Azimut and Electa were born independently, breaking traditional patterns thanks to their spirit of innovation; today we have decided to join forces to go further and create an innovative and dynamic investment banking proposal to support the leading Made in Italy companies that we want to assist in their development with capital and all-round services. With a track-record of creating more than 10 times in value compared to the initial investments into Italian companies, we are confident with the skills and expertise we are bringing to Azimut."*

Azimut is one of Europe's leading independent groups active (since 1989) in the asset management sector. The parent company Azimut Holding was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and is a member, among others, of the main Italian index FTSE MIB. The shareholder structure includes over 2,100 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. The main foreign companies are Azimut Investments SA (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.

Electa is an independent partnership founded in 2003 by Simone Strocchi, active as advisor and investment company through its two main business units: Electa Ventures, which is dedicated to medium-long term strategic investments in support of excellent, private and listed SMEs and is one of the main Italian lead promoters of advanced SPACs and the pre-booking company IPO Challenger®; and Electa Italia, which specializes in consultancy for the structuring of financial and M&A transactions in particular to private equity funds active in Europe. The Group has a skilled and synergistic team, which also operates as strategic advisor for the setting up of closed-end funds focused on investments in SMEs, also in a pre-Ipo context.

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