

PRESS RELEASE

Azimut acquires a stake in Diaman Partners and accelerates on crypto assets

Milan, 13 July 2022

Azimut, one of the leading independent asset managers in Europe with over €81 billion in total assets, **has acquired a 20% stake in Diaman Partners Ltd**, an asset manager focused on quantitative strategies and **crypto assets**, which operates under the supervision of the Malta Financial Service Authority (MFSA).

The corporate partnership comes alongside the **decision of Azimut Investments**, the management company of the Azimut Group in Luxembourg, **to appoint Diaman Partners as delegated manager of AZ RAIF II Digital Assets**, an open-ended alternative investment fund established under Luxembourg law. The main objective of the fund is to **offer indirect exposure to the cryptocurrency market** by investing in a diversified basket of Exchange Traded Products through active management driven by quantitative risk control.

Established in 2002 by Daniele Bernardi, Diaman has always focused on the development of mathematical and statistical models for portfolio management. With the advent of cryptocurrencies and digital assets, the Company established Malta-based **Diaman Partners Ltd** with the aim of extending its models to these new asset classes and **in January 2020 launched an alternative fund** established under Maltese law specializing in **quantitative management of crypto assets** that allows institutional investors to acquire exposure to this emerging sector.

For Azimut, the partnership announced today represents **a further step** in supporting the **development of innovative projects in the world of crypto assets** and **decentralized finance** in general, which the Group, with its Global Asset Management Team, has been exploring for some years now. This has enabled the launch, in March 2021, of **Azimut Token** - the world's first Security Token in asset management - and subsequently, in November 2021, of **AZ RAIF I Digital Asset Opportunity**, an alternative investment fund established under Luxembourg law, focused on a venture capital strategy in fintech in South-East Asia and Europe, co-managed with SBI - a Japanese manager among the world's leading investors in the sector - and Sygnum Bank, the first Swiss bank using blockchain for its operations under the supervision of the Swiss supervisory authority FINMA.

The acquisition is subject to regulatory approval of Malta Financial Service Authority.

Giorgio Medda, CEO and Global Head of Asset Management & Fintech of the Azimut Group, stated: *"Crypto assets together with blockchain technology will increasingly affect the future of the asset management industry, and in this vision - which goes beyond short-term market dynamics - **we are convinced that Diaman has the potential to carve out a leading position in Italy and Europe in crypto investments**, thanks to its strong fintech focus and expertise in digital assets. The partnership lays the foundations to **jointly develop new tools** with which to enable the customers of our Group to **access the opportunities offered by these assets**".*

Daniele Bernardi, CEO of Diaman Partners, commented: *"We are glad to have entered into this partnership with the Azimut Group, which for years has been standing out in Italy and around the world for successful business initiatives that bring benefits to both customers and the real economy. Being able to offer its customers our "prudent performing" approach in the world of digital assets fills us with pride and enthusiasm, as we are aware that this asset class will become increasingly popular in the coming years and everyone will include it in their investment portfolios".*

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 2,200 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 20% 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, Australia, Brazil, Chile, China (Hong Kong and Shanghai), Egypt, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, UAE and USA. 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.

Contacts - Azimut Holding S.p.A.

www.azimut-group.com

Investor Relations

Alex Soppera, Ph.D.

Tel. +39 02 8898 5617

Email: alex.soppera@azimut.it

Vittorio Pracca

Tel: +1 646 300 3400

Email: vittorio.pracca@azimut.it

Galeazzo Cornetto Bourlot

Tel. +39 02 8898 5066

Email: galeazzo.cornetto@azimut.it

Media Relations

Maria Laura Sisti (Esclapon & Co.)

Tel. +39 347 42 82 170

Email: marialaura.sisti@esclapon.it

Viviana Merotto

Tel. +39 338 7496248

Email: viviana.merotto@azimut.it