

## PRESS RELEASE

### **AZIMUT AND FUTURAINVEST GROUP SIGN A JV AGREEMENT TO PROVIDE FINANCIAL ADVISORY SERVICES IN BRAZIL**

**Milan, 12<sup>th</sup> December 2013**

Azimut, Italy's leading independent asset manager, and the partners of FuturaInvest Group ("FuturaInvest"), have signed today an investment and shareholders agreement to set up a partnership to provide financial advisory services in the Brazilian market.

FuturaInvest, founded by 6 partners with proven experience in the financial industry with an average tenure of 12 years and a strong track record, counts 35 people and 11 offices around Brazil, providing advisory and asset allocation services via funds selection, financial education, and asset management services through funds of funds and managed accounts to around 2,500 clients.

Subject to the satisfaction of certain conditions precedent, the transaction will entail the acquisition, through AZ Brasil Holding Ltda, of a 50% stake in three entities: (i) a financial advisory company, (ii) an asset management company (dedicated to funds of funds and managed accounts) and, (iii) subject to the approval of the Banco Central do Brasil countersigned by the President of Brazil, in FuturaInvest DTVM (Distribuidora de Titulos de Valores Mobiliarios). FuturaInvest DTVM is a regulated financial institution authorized to distribute financial products to local investors (operative since September 2013).

The overall transaction value is around R\$ 12.5 million (equivalent to around € 3.9 million) mainly paid via a capital increase, which will finance the growth envisaged in the business plan. Furthermore, the agreement contemplates the possibility of a maximum adjustment to the subscription price in connection with the business development over the first three years of operations.

As at 30<sup>th</sup> November 2013 FuturaInvest has around R\$ 225 million of assets under advisory (€ 71 million), while the Brazilian investment fund industry accounts for R\$ 2.4 trillion (€ 760bn) in AuM as at July 2013, representing the 6<sup>th</sup> largest market in the world.

Azimut and FuturaInvest management share the same medium-long term commitment and will cooperate to grow the existing business also by hiring new financial advisors, opening new offices to extend the country's coverage and increasing the funds of funds product offering.

**Pietro Giuliani**, Chairman and CEO of Azimut Holding, comments that *"after the set-up of the first partnership in the local asset management industry with Legan, we are proud to announce the partnership with FuturaInvest Group, a major step to implement our integrated business model in Brazil. After almost 2 years of investigation, we believe that FuturaInvest Group constitutes our ideal partner to provide financial advisory services, sharing our principles and approach, focusing on investors' needs, and reminding me of the first group of professionals that more than 20 years ago set the basis to build Azimut distribution network in Italy"*.

**Adriano Moreno, Felipe Souto, Moacyr Veiga, Alexandre Azevedo, Henrique Souza and Daniel Lopes**, the founding partners of FuturaInvest, comment: *"we have been working very hard over the last 5 years preparing for this moment. Our long term dream has always been to become a player capable of providing outstanding financial advisory services and investment solutions for Brazilian investors. Leveraging on our partner's proven knowledge and expertise, we will use our capabilities and the value of our business proposition to be ahead of competition. Together with Azimut we made a major step to make our dream come true!"*.

**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 1,200 managers, employees and financial advisors, bound by a shareholders' agreement that controls around 25% of the company. The remaining 75% is free float. The Group comprises various companies active in the sale, management and distribution of financial and insurance products, with Registered Offices in Italy, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco, Switzerland, Taiwan, Brazil, Singapore and Turkey. In Italy, Azimut Capital Management SGR sells and manages Italian mutual funds, Italian hedge funds, as well as being active in the discretionary management of individual investment portfolios. Azimut Consulenza SIM and AZ Investimenti SIM distribute Group and third party products in Italy via a network of financial advisors. Overseas main operations are AZ Fund (founded in Luxembourg in 1999), which manages the multi strategy fund AZ FUND1 and AZ Multi Asset, the Irish AZ Life Ltd, which offers life insurance products, and AZ Capital Management Ltd (hedge fund).

**FuturalInvest Group** FuturalInvest Group is a Brazilian independent financial group focused on financial services through advisory on asset allocation, funds selection, financial education, and on asset management services offering funds of funds and managed accounts. The group comprises three companies: a DTVM (Distribuidora de Títulos e Valores Mobiliários), a regulated financial institution recently authorized by Banco Central do Brasil, an Advisory Services Company and an Asset Management Company, both registered and authorized by the CVM (Comissão de Valores Mobiliários).

**AZIMUT HOLDING SpA – [www.azimut.it](http://www.azimut.it)**

**INVESTOR RELATIONS**

Vittorio Pracca tel +39.02.8898.5853 +39.342.0368994  
Gabriele Blei tel +39.02.8898.5849 +352.621.454842

**MEDIA RELATIONS**

Viviana Merotto tel +39.02.8898.5026 +39.338.7496248