

## PRESS RELEASE

### **AZIMUT REACHES AN AGREEMENT FOR THE ACQUISITION OF A 51% STAKE IN AUGUSTUM OPUS SIM, WITH AUM ABOVE € 800 MILLION. STRENGTHENED COMPETENCIES IN THE HNWI SEGMENT.**

**Milan, 25 July 2013**

Azimut, Italy's leading independent asset manager, reached an agreement with the partners of Augustum Opus SIM ("A.O."), an independent asset management company with headquarters in Milan and Perugia and AuM of just above € 800 million.

On the basis of the agreement, Azimut will initially buy 51% of A.O. to be increased to 100% following the sixth year. The consideration paid for the 51% stake is € 10 million, and the remaining 49% will be determined on the basis of the profitability of the partnership throughout the period (ca. 10 times net profit: in between € 10-20 million).

A.O. is an asset management company specialised in individual portfolio and OICR, founded in 2009 by a group of independent portfolio managers with more than twenty years experience in the industry.

With this transaction, Azimut enlarges its competencies in the individual portfolios and OICR, given the brilliant results and awards obtained by OICR products managed by A.O.

A.O. will continue to conserve within the group its autonomy in the management of client relationship and management of OICR, also throughout a special dedicated vehicle. A.O. thanks to the agreement with Azimut will increase its product range, innovation capabilities and competencies which will help to bring the Group at an international level in line with its natural evolution in the asset management field.

Pietro Giuliani, Chairman and CEO of Azimut Holding, comments *"Azimut proves to be an attraction pole for talents in asset management, with a strong entrepreneurial attitude. The partnership with A.O., a high quality group, brings to Azimut further competencies in the management of products for HNWI"*.

Giuliano Cesareo, President of Augustum Opus, comments *"the agreement with Azimut is a great opportunity which enables us to enter a large international group of great success, and will bring developments in terms of products, innovation and competencies."*

**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 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 and Turkey. In Italy, *Azimut SGR* sells and manages Italian mutual funds, as well as being active in the discretionary management of individual investment portfolios, while *Azimut Capital Management SGR* is an Italian hedge fund management company. *Azimut Consulenza SIM* and *AZ Investimenti SIM* distribute Group and third party products in Italy via a network of financial advisors. Overseas 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).

**A.O.** is an independent asset management group founded in 2009 focused on HNWI.

#### **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