

PRESS RELEASE

FIFTH ACQUISITION FOR AZIMUT: ITS AUSTRALIAN SUBSIDIARY, AZ NEXT GENERATION ADVISORY, ACQUIRES WISE PLANNERS REACHING AROUND A\$ 1.4 BILLION IN TOTAL AUM

Milan, 19th October 2015

Azimut today signed a binding sale and purchase agreement to acquire the entire capital of **Wise Planners** (“**WP**”) via its Australian subsidiary, AZ Next Generation Advisory Pty Ltd (“**AZ NGA**”). The agreement includes a share swap of 49% of WP’s equity for AZ NGA shares and a progressive buy back of these shares over the next ten years. The remaining 51% stake will be paid to the founding partners in cash over a period of two years. This latest agreement follows the deals reached with Eureka Whittaker Macnaught (“**EWM**”), Pride Advice (“**Pride**”), Lifestyle Financial Planning Services (“**LFPS**”) and Financial Lifestyle Partners (“**FLP**”) and is a continuation of AZ NGA’s objective of consolidating high quality Australian financial practices providing wealth management services to retail, HNW and institutional clients in Australia.

AZ NGA was established in November 2014 and is part of **Azimut Group**, Italy’s leading independent asset manager, established in 1989 and today **operating in 14 countries with more than € 34.1bn in AuM** (equivalent to A\$ 53.4bn) as at September 2015.

Wise Planners was formed in November 2014 as a result of the restructuring of Lifestyle Financial Services. **Gareth Hall** founded Lifestyle Financial Services in 1994 and **has over 25 years of experience in financial planning**. Gareth will remain CEO of Wise Planners under the terms of the new arrangement. Today Wise Planners is responsible for **\$410 million (€ 262mn) of assets under advice** and operates out of Chatswood, on Sydney’s North Shore. Wise Planners provides a comprehensive range of financial planning services including investment and asset allocation advice, retirement planning, insurance, and strategic financial planning advice to its client base. Wise Planners has developed a specialist capability in providing services to large Corporate Superannuation funds across Australia. AZ NGA has now offices in Adelaide, Brisbane, Sydney CBD, Chatswood, Melbourne, Geelong, and regional Victoria.

Gareth recently accepted the 2015 Financial Wisdom Practice of the Year award for New South Wales on behalf of the Lifestyle group. Gareth is also a co-founder and treasurer of the Workplace Super Specialist Alliance (WSSA) and plays a key role in lobbying for superannuation reform in Australia. Wise Planners has developed a proprietary operational model that enables a highly efficient and process-driven business that enables Gareth and his Senior Financial Planner Shane Foster to focus on delivering first class client service.

The total value of the transaction considering both the cash and share swap entails a purchase price of around A\$4.5mn (including A\$ 800,000 as negative net financial position). The closing of the transaction is expected to occur in November 2015 upon satisfaction of some conditions precedent provided in the sale and purchase agreement. Wise Planners operates under the Australian Financial Services License regime overseen by ASIC; the acquisition is not subject to the approval of the local authority.

Paul Barrett, AZ NGA CEO states: *“We are thrilled to be able to announce our latest partnership with Wise Planners. Gareth and Shane have built a leading reputation in the Superannuation sector over nearly two decades and run a model practice in terms of operational efficiency”.*

Gareth Hall said *“We’ve been looking for the next step in our business journey for some time, and are delighted to partner with AZ NGA in order to continue to grow as well as ensure our succession objectives can be met. Most importantly our partnership with AZ NGA ensures that we can continue to service our clients for decades to come!”*

Pietro Giuliani, Chairman and CEO of Azimut Holding, comments: *“Our entrepreneurial spirit is picking up momentum among many people in Australia. A number of professionals have decided to join our Australian*

venture and we are all committed to create a success story for those joining today and for the many more to come in the future”.

AZ NGA announced its first acquisition on May 8th, 2015, when it acquired EWM. This was followed by the acquisition of the Pride Group on May 27th, 2015, LFPS on July 15th, 2015, FLP on September 24th, 2015, and now Wise Advice. This latest deal is in line with AZ NGA long term business plan to continue to acquire high calibre businesses. AZ NGA has shortlisted a number of financial planning firms for further potential consolidation.

** Based on a AUD/EUR exchange rate of 1/0.6383*

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 and of the Eurostoxx 600. The shareholder structure includes over 1,400 managers, employees and financial advisors, bound by a shareholders' agreement that controls ca. 14% 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, Switzerland, Taiwan, Brazil, Singapore, Mexico, Australia 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, through its divisions, distributes Group and third party products in Italy via a network of financial advisors while Azimut Global Counseling provides consulting services. Overseas main operations are AZ Fund (founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish AZ Life Ltd, which offers life insurance products.

WP is a financial planning business providing investment and asset allocation advice, retirement planning, insurance, corporate superannuation, and strategic financial planning advice to its client base. The company operates in Sydney, Australia. WP operates under the Australian Financial Services License regime overseen by the Australian Securities & Investment Commission.

AZ NGA, Azimut Australian subsidiary, has been established in Australia since 2014 in order to create a financial planning business by consolidating local practices of financial advisors. The company will progressively open up its shareholding base to incorporate key staff and partners, while retaining Azimut as the majority shareholder of this venture.

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