PRESS RELEASE

Azimut completes full repayment of €500 million senior bond, marking the end of its de-leveraging process and leaving the company debt-free

Milan, 12 December 2024

Azimut announces **the full repayment of its €500 million senior bond**, issued in 2019 with a maturity in mid-December 2024 and an annual coupon of 1.625%, which supported the Group's growth initiatives.

This milestone **highlights the Group's strong cash flow generation, robust operational results, and steadfast commitment to delivering on its financial and strategic promises,** including the **successful completion of its de-leveraging plan** and achievement of a **debt-free balance sheet**. Azimut's consistent ability to align financial discipline with sustainable growth across global markets has been instrumental in achieving these results.

Alessandro Zambotti, CEO and CFO of Azimut Holding, comments: *"The **repayment of our €500 million senior bond**, in line with its original schedule, is a **testament to the strength of Azimut's business model and operational capabilities**. It reflects our **disciplined approach to managing financial obligations** and **delivering on our promises to stakeholders**. This **milestone not only completes our de-leveraging journey and leaves the company debt-free,** but also coincides with achieving **a net profit for the year projected between €550 and €600 million.** This reinforces the foundation for continued growth and value creation for our clients, shareholders, and partners worldwide. **Azimut remains focused on its strategic priorities, including global expansion, innovation in investment solutions, and sustainable value creation**. The successful bond repayment **strengthens the Group's financial position,** enabling it to capitalize on future opportunities. Furthermore, we remain committed to remunerating shareholders through dividends and potential share buyback programs, reinforcing our dedication to delivering long-term value."*

Azimut is an independent, global group in the asset management, wealth management, investment banking and fintech space, serving private and corporate clients. A public company listed on the Milan Stock Exchange (AZM.IM), the group is a leader in Italy and active in 18 countries around the world, with a focus on emerging markets. The shareholder structure includes around 2,000 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 in Italy, Australia, Brazil, Chile, China (Hong Kong and Shanghai), Egypt, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Türkiye, 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.

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