PRESS RELEASE

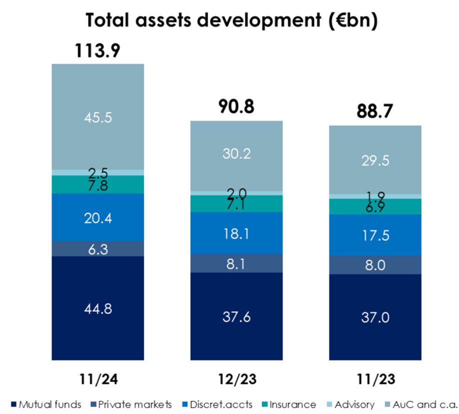
Azimut Holding achieved total net inflows of € 17.4 billion year-to-date, of which € 3.1 billion were recorded in November 2024
Total Assets reach all-time high of € 113.9 billion

Milan, 10 December 2024

The Azimut Group recorded total **net inflows of € 3.1 billion in November 2024**, with € 2.8 billion related to the closing of the acquisition of 16 financial advisory firms from AMP Limited in Australia, as announced in early August 2024. This brings total net inflows since the beginning of the year to € 17.4 billion (vs. a full-year 2024 revised target of more than € 14 billion). **Total Assets** under Management stood at € 68.5 billion and including assets under administration **reached a new record of € 113.9 billion** at the end of November.

Gabriele Blei, CEO of the Group, comments: *"November's inflows mark another step in Azimut's growth journey, demonstrating the continuous strength of our diversified business model and international expansion strategy, as evidenced by the completion of the acquisition of 16 leading financial planning firms in Australia, first announced in August. With **€ 17.4 billion raised year-to-date, we have well exceeded our revised full-year target of € 14 billion and reached a new all-time high of € 113.9 billion in total assets**. Our clients continue to benefit from our strong performance, with a **net weighted average return of 10.4%[1] year-to-date, outperforming the industry by 44 basis points**. Furthermore, 98% of our clients have enjoyed positive returns since the start of the year, a testament to the expertise and seamless collaboration of our Global Asset Management Team and financial advisors".*

	Net Inflows		Assets	
Data in € million	November	2024	at 30/11/2024	Δ 2024
Funds	154.0	5,591.2	51,111.4	12.0%
of which Private Markets(1)	*46.7*	*1,063.0*	*6,343.0*	*-21.3%*
Individual Managed Portfolios	-95.3	125.3	20,439.4	13.1%
Azimut Life Insurance	-16.9	139.7	7,798.6	10.1%
Advisory(2)	-33.7	42.4	2,519.5	27.8%
Tail-down Reductions(3)			-180.5	
Total Managed Assets(4)	**84.2**	**5,871.6**	**68,463.7**	**13.1%**
Assets under Custody	3,019.0	11,512.9	45,474.7	50.6%
Total Assets	**3,103.2**	**17,384.5**	**113,938.4**	**25.6%**



(1) The figure collected for private markets products is accounted for only upon reaching certain closings, therefore the value does not reflect the actual net inflows made during the month. Including Club Deals.
(2) Includes MAX product (fee-based advisory).
(3) Tail Down refers to the pre-agreed return of capital and consequent reduction of AUM on closed-ended funds in the Private Markets segment.
(4) Net of double counting.

	Assets	
Data in € million	at 30/11/2024	in %
Italy	55,335.2	48.6%
Europe (ex. IT) & MENA	8,972.2	7.9%
America	35,199.3	30.9%
Asia-Pacific	14,431.8	12.7%
Total Assets	**113,938.4**	**100.0%**

[1] *Company data for Lux UCITS funds and Italy Fideuram General Index (Bloomberg: FIDMGEND) year-to-date until 4 December 2024.*

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.

Contacts - Azimut Holding S.p.A.
http://www.azimut-group.com/

Investor Relations
Alex Soppera, Ph.D.
Tel. +39 02 8898 5671
Email: alex.soppera@azimut.it

Media Relations
Viviana Merotto
Tel. +39 338 74 96 248
E-mail: viviana.merotto@azimut.it

Maria Laura Sisti
Tel. +39 347 42 82 170
E-mail: sistimarialaura@gmail.com