

**Azimut enters into a strategic partnership with Lycian Capital Partners, an independent private equity firm focused on high-growth mid-market opportunities in Turkey**

*Milan, Istanbul - 21 December 2022*

**Azimut Group** (“Azimut”), one of Europe’s largest independent asset managers with €87 billion in assets under management of which 6.4 billion in private markets (end of November 2022), has entered into a **strategic partnership agreement**, through its Turkish affiliate Azimut Portföy Yönetimi A.Ş. (“Azimut Portföy”), **with Lycian Capital Partners** (“Lycian Capital”), a **middle-market focused private equity firm based in Istanbul**. Azimut Portföy is the largest independent asset management company in Turkey.

The partnership with Lycian Capital is a **strategic opportunity for Azimut as part of its continued focus on and growth in private markets**. The transaction comes not long after its investments in U.S. and European managers specializing in private markets, including HighPost Capital, Kennedy Lewis, Pathlight Capital as well as Broadlight Capital, RoundShield Partners and Sanctum Altriarach Investment Management, **further diversifying Azimut’s global private markets offering**.

Lycian Capital is led by Gökhan Arıkoç, Gökçe Manav, Gökhan Kademlioğlu and Pınar Özbozdoğanlı. The founding team has come together under a common vision to seize the opportunity to address an unmet need in the private equity landscape in Turkey. The team has a strong track record in private equity having invested in numerous companies, coupled with extensive operational and management experience across a wide range of industries.

The transaction entails Azimut making a direct equity investment in Lycian Capital, contributing permanent capital to grow the business going forward, and a substantial capital commitment to Lycian-managed funds.

Lycian Capital managing partners Gökhan Arıkoç and Gökçe Manav said: *“We are thrilled to partner with Azimut, which has a proven record of backing best-in-class investment firms. We launched Lycian Capital to create value for Turkish companies and to contribute to the development of the Turkish private equity ecosystem. This strategic partnership with Azimut which shares the same values and vision with us will create significant synergies to achieve our goal of becoming the leading private equity firm in Turkey”*.

Murat Salar, Chief Executive Officer of Azimut Portföy, commented: *“At different times over the past five years, Azimut Portföy has been recognized and awarded for being the fastest growing asset management company in Turkey. Our highly qualified team’s unmatched capabilities to integrate their local expertise with Azimut Group’s global know-how was the most significant factor behind this success. From this point on, we are stepping into the Turkish private equity ecosystem with Lycian Partners, a partner whose talents and qualifications we deeply trust. We will once again write a new success story together. We will be directly contributing to Turkey’s development and growth, as well as the Turkish private sector, which we believe has great potential”*.

Giorgio Medda, CEO of Azimut Group, Global Head of Asset Management & Fintech, said: *“Azimut is committed to continuing developing integrated asset management solutions with the aim of serving Turkish investors with best-in-class global investment expertise. It is remarkable that the partnership between Lycian and Azimut Portföy occurs in 2022, which marks the 10th anniversary of the Group’s presence in Turkey. We have the ambition to support the local economy’s growth by promoting private investments in the real economy with local and foreign investors alike. This partnership is a testament to our core belief that Turkey is one of the world’s most attractive investment destinations”*.

**Azimut** is one of Europe's leading independent groups active (since 1989) in the asset management sector. The parent company Azimut Holding was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and is a member, among others, of the main Italian index FTSE MIB. The shareholder structure includes over 1,900 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 mainly in Italy, Australia, Brazil, Chile, China (Hong Kong and Shanghai), Egypt, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, 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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