

TIMONE FIDUCIARIA

Milan – 23 March 2022 – Azimut Holding S.p.A. Shareholders' Agreement

Strengthening of the stake in Azimut Holding SpA.: Timone increases its stake to 23.8%⁽¹⁾ of Azimut Holding S.p.A.

Invested ca. € 60 million (of which 50% from a bank financing) raised from the Management, Financial Advisors, Portfolio Managers and Employees of the Group in 17 countries around the World.

Timone Fiduciaria, which gathers the shareholders adhering to the Azimut Holding S.p.A. shareholders' agreement (the "Agreement"), issued three press releases on February 19th, 2020, March 25th, 2020, and April 15th, 2020, on the potential implementation of a transaction aimed at strengthening its stake in Azimut Holding S.p.A. ("Azimut"). In its latest release, Timone Fiduciaria confirmed its intention to proceed with the implementation of the transaction, subject to the execution of the relevant documentation and to market conditions.

Timone Fiduciaria informs that 1,046 members of the Agreement have bought n. 3,507,529 million ordinary shares of Azimut, equal to 2.5% of share capital net of treasury shares (2.4% of total share capital). The last shares acquired in the transaction were bought at an average price of € 20.28 per share. The overall amount collected from the Management, Financial Advisors, Portfolio Managers and Employees of the Group is equal to € 60 million, of which 50% from a bank financing.

As a result of the transaction, the overall holding of Timone in Azimut will increase to 23.8% of share capital net of treasury shares (23.2% of total share capital).

The transaction was supported by a financing for € 30 million in favour of Timone Fiduciaria secured by way of a pledge on the shares acquired by Timone under the transaction. The loan has a duration of 5 years with options of early termination in line with market practices.

With this second transaction following the one completed in 2018, the Agreement strengthens its position in Azimut Holding through a long-term commitment, aiming at creating and increasing shareholder value.

Intermonte assisted Timone Fiduciaria in the acquisition of the shares on the market.

TIMONE FIDUCIARIA Srl

Note (1): the amount is net of treasury shares.

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Soggetta a direzione e coordinamento da parte di:
COFIRCONT Compagnia Fiduciaria Srl con sede in Milano Via Sant'Andrea 10/A