

## **Azimut is launching a Club Deal to finance the international expansion of Capital, one of the fastest growing digital banks in Brazil**

**Milan, 3 february 2023**

**Azimut**, one of the leading independent asset managers in Europe with about EUR 80 billion total assets and serving clients across 18 countries worldwide, will participate as lead investor in the EUR 15 million capital increase of **Capital** to finance its international expansion. Capital is a successful Brazilian fintech platform that operates as a bridge between crypto currencies and traditional finance serving digital stock exchanges, private investors and companies.

Capital, active since 2019, serves in Brazil 9 of the most recognized and well-established digital stock exchanges and has today more than 4,5 million of digital currency clients with an average monthly transactions volume of almost USD 1 billion. Capital's solutions utilize a proprietary approach to adhere to regulatory compliance (KYC and AML) and manage cyber-attack risks in order to guarantee the highest security and regulatory standards in the traditional market and, similarly, within the crypto market.

Awarded in 2022 as the Best Cryptocurrency Bank in Brazil by the Crypto Awards, Capital positions itself as a leader within the growing industry of digital assets and is planning to expand its operations outside of Brazil, starting in Europe and Mexico. The international digital stock exchanges already clients of Capital in Brazil are awaiting for Capital to be operative outside of Brazil to extend and geographically expand their agreements.

Capital participated in the LIFT Challenge Real Digital<sup>1</sup> and developed one of the 9 CBDC projects chosen by the Central Bank of Brazil to realize Real Digital. Digital currencies such as central bank digital currencies (CBDCs) and stablecoins<sup>2</sup> represent the natural evolution of money and current payments methods. At present, central banks in 114 countries are already exploring the possibilities of this technology, while 11 countries have already launched their CBDCs<sup>3</sup>.

In addition to the expansion of Capital's international operations, the collaboration between the two Groups will allow Capital to leverage Azimut's already established Fintech ecosystem in Europe and provide to Azimut a solid decentralized finance technology able to interact seamlessly and reliably with the traditional investments world.

**Giorgio Medda**, CEO and Global Head of Asset Management & Fintech of the Azimut Group, stated: *“Azimut has been pioneering the adoption of new technologies in asset management and supported with strategic capital a number of fintech initiatives in Europe. As a global asset manager, we are convinced that the empowerment of blockchain technology to decentralized finance is redrawing the frontier lines for the financial services industry as we know it. We strongly believe that infrastructure providers, such as Capital, that offer payments and management systems, cloud storage and custody, cybersecurity and smartphone access to digital asset wallets are those that will enjoy the greatest revenues opportunities from the evolution of digital assets, including crypto assets. We aim at supporting Capital in its stage of growth with a project of fundraising through a club deal which follows similar initiatives led by the Group offering an investment opportunity in the fundamental value embedded in the new paradigms of financial services.”*

---

<sup>1</sup> LIFT (Laboratório de Inovações Financeiras e Tecnológicas) Challenge is a collaborative environment created in partnership with the Central Bank of Brazil. The initiative aims to identify the fundamental characteristics of an infrastructure for Real Digital. Of the 43 proposals submitted (from Brazil, Germany, United States, Israel, Mexico, Portugal, United Kingdom and Sweden) nine were chosen for follow-up.

<sup>2</sup> A stablecoin is a type of cryptocurrency whose value is tied to another asset, such as the US dollar or gold.

<sup>3</sup> Source BofA Global Research, 17 January 2023, “CBDCs: The future of money & payments”.

**Guilherme Nunes**, CEO of Capitul, stated: *“Capitul is able to transform banking services into intelligent processes, operating with crypto assets and traditional currencies, contributing to high performance in the financial sector using innovative technologies related to blockchain, providing agile, productive and efficient services, democratizing access for people and companies through a new generation payments platform. We are really excited to leverage the new partnership with Azimut Group and expand our operation internationally”*.

---

**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.

**Capitul** one of the fastest growing digital bank in Brazil, active since 2019, offers a large number of services (CapSettle, CapPay, CapAccount, CapBusiness, CapCards, CapATMs, etc.) enabling digital stock exchanges, private investors and companies to access reliably the digital asset economy. Its founding partners have extensive experience in Distributed Ledger Technology (DLT), programming and international currency markets and together with a team of more than 80 people developed one of the most respected and complete digital asset ecosystem in Brasil. The company has offices in Brazil, Mexico and Portugal and is keen to operate globally. To learn more about Capitul, please visit: [www.capitul.com](http://www.capitul.com)

#### **Contacts - Azimut Holding S.p.A.**

[www.azimut-group.com](http://www.azimut-group.com)

##### **Investor Relations**

Alex Soppera, Ph.D.  
Tel. +39 02 8898 5617  
Email: [alex.soppera@azimut.it](mailto:alex.soppera@azimut.it)

##### **Media Relations**

Maria Laura Sisti (Esclapon & Co.)  
Tel. +39 347 42 82 170  
Email: [marialaura.sisti@esclapon.it](mailto:marialaura.sisti@esclapon.it)

Viviana Merotto  
Tel. +39 338 74 96 248  
Email: [viviana.merotto@azimut.it](mailto:viviana.merotto@azimut.it)

#### **Contacts – Capitul**

[www.capitul.com](http://www.capitul.com)

##### **Media Relations**

Wilma Loures  
Tel. +55 11 96324-6565  
Email: [wilma.loures@analitica.inf.br](mailto:wilma.loures@analitica.inf.br)

Marcos Oliveira  
Tel. +55 11 94937-3676  
Email : [marcos.oliveira@capitul.com](mailto:marcos.oliveira@capitul.com)