

Azimut Alternative Capital Partners Expands GP Stakes Business with Additions of Investors Michael Shedosky and Brian Farrell respectively as Managing Director, Co-CIO and Executive Director in New York

New York / Milan, November 16, 2023

Azimut Alternative Capital Partners (“AACP”), Azimut’s private markets subsidiary in New York, announced today a key strategic expansion of its GP stakes business with the addition of two senior hires on the investment team. Michael Shedosky and Brian Farrell join AACP from Morgan Stanley where they were leading the GP Capital Solutions team and will be responsible for the sourcing, evaluation and execution of new investments, reporting to Jeffrey Brown, CEO and Co-CIO of AACP.

AACP was established in November 2019 to acquire ownership interests in private markets asset managers, including private equity, private credit, infrastructure and real estate. AACP has completed five minority stake investments (each an “affiliate”); the total AUM of these affiliates is over \$20 billion. Azimut provides its global client base access to the private markets products of AACP and its affiliates, thereby offering the ability to diversify assets under management into the growing retail and HNW investor segments.

“We are extremely proud of the success that our GP stakes platform has enjoyed since its inception in 2019” said Giorgio Medda, Chief Executive Officer of Azimut Group. *“Today’s key hires are consistent with our intention to grow and build our global asset management team, comprised today of almost 200 investment professionals managing both public and private market products, allowing us to continue creating solutions for our clients specifically in the Private Markets space.”*

Michael Shedosky joins the AACP team in New York as Managing Director and Co-CIO. Prior to AACP, Mr. Shedosky was Managing Director and Head of GP Capital Solutions at Morgan Stanley, responsible for executing GP stake investments in private markets firms. Previously, he was a Managing Director at Wafra Inc., where he co-founded the GP stakes platform and was responsible for providing Dyal Capital Partners with its initial seed investment.

Brian Farrell joins the AACP team in New York as Executive Director. Prior to AACP, he was an Executive Director at Morgan Stanley on the GP Capital Solutions team, responsible for executing GP stake investments in private markets firms. Prior to Morgan Stanley, he was a Director at Wafra, Inc. where he worked directly with Mr. Shedosky.

“We are excited to have Mike and Brian join our team. Mike and Brian bring extensive experience investing in GP stakes, and I personally welcome the opportunity to work with Mike again after our time together at Dyal. He is one of the most experienced and respected senior leaders in GP stakes investing. With the addition of Mike and Brian, I am confident that AACP fields the most qualified GP stakes investment team focused on growth stage sponsors in the lower middle market,” said Jeffrey Brown, CEO and Co-CIO at AACP.

Michael Shedosky adds *“GP Stakes are a unique asset class with high recurring revenues, high profit margins, and exposure to the secular growth of private markets. I am thrilled about joining Azimut to form strategic partnerships with buyout, growth, infrastructure, real estate, and private credit GPs in the underserved lower middle market.”*

About Azimut Group

Azimut is an independent, global group in the asset management, wealth management, investment banking and fintech space, serving private, retail and corporate clients. A public company listed on the Milan Stock Exchange (AZM.IM), the Azimut group is a leader in Italy and active in 18 countries around the world, managing approximately \$ 92 billion in Total AUM. The shareholder structure includes over 1,900 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 21% of the company. The remaining is free float. Through a business model that integrates production and distribution, Azimut's network now encompasses over 3,000 professionals, of which ca. 200 are Investment Professionals and ca. 2,500 are Financial Advisors primarily serving Azimut's retail and high-net-worth client base.

In the US, Azimut is present both on the production side, with AACP and its affiliates focusing on the management of private market products, and Kennedy Capital Management leader in Small and Mid Cap US Equity products, as well as on the distribution side, where Azimut is present through its stakes in Sanctuary Wealth and two Latam- focused RIA businesses - AZ Apice and Azimut Genesis.

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