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Milan – Azimut Holding S.p.A. shareholders’ agreement – The sale of 1.260.000 ordinary Azimut Holding spa shares has been successfully concluded.

Timone Fiduciaria announces the successful conclusion of the sale of 1.260.000 ordinary shares of Azimut Holding spa to institutional investors, equal to approximately 0.9% of the share capital, at a price of € 22.35 per ordinary share, through an accelerated bookbuilding procedure, as already announced to the market. The transfer of the shares and the payment of the consideration will take place on 17 February 2023. Timone Fiduciaria has agreed to a lock-up for a period expiring 180 days after the closing of the sale, subject to customary exceptions and waiver by Intermonte.

Intermonte acted as Global Coordinator and Sole Bookrunner. Timone Fiduciaria has sold a number of shares sufficient for the sole repayment of the loan granted in support of the transaction (in addition to tax charges and costs associated with the transaction), while the remaining part of the shares continues to be subject to the voting and blocking constraints provided for in the Agreement, already disclosed to the public.

Following the transaction, Timone Fiduciaria holds 30,431,480 shares of Azimut Holding spa, equal to 21.24% of the share capital, on behalf of the members of Azimut Holding spa shareholders' agreement.

Timone Fiduciaria was assisted by the law firm Latham & Watkins.

Signed

Timone Fiduciaria S.r.l.

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Cofircont Compagnia Fiduciaria Srl con sede in Milano Via Sant'Andrea 10/A