

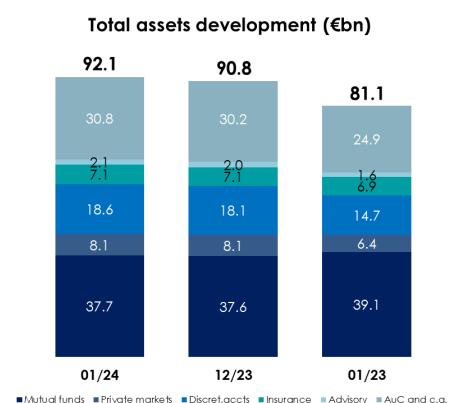
Azimut Holding: January 2024 net inflows of € 414 million

Milan, 8 February 2024

The Azimut Group recorded total **net inflows of € 414 million** in January 2024. **Total Assets** under Management stood at € 61.3 billion and including assets under administration reached **€ 92.1 billion** at the end of January.

Gabriele Blei, CEO of the Group, comments: “We begin the new year with a reallocation of traditional funds into private markets solutions through a series of intermediate fund closings across asset classes, witnessing a **strong momentum on the private markets side** in Italy. Furthermore, the Italian network **successfully concluded ahead of schedule the fundraising activities of club deals to invest into three different companies for about 180 million euros** that will be accounted for in net inflows upon closing in the coming months. The Group’s **continuous commitment to product innovation** is **evidenced also by the launch of several public market offerings** in January ranging from escalator solutions to gradually increase the global equity exposure over time, to target maturity bond portfolios as well as active equity strategies in Healthcare and Biotech, managed by Kennedy Capital Management’s highly specialized team.”

Data in € million	Net Inflows		Assets	
	January	2024	at 31/01/2024	Δ 2024
Funds	-24.9	-24.9	45,876.5	0.5%
of which Private Markets ⁽¹⁾	128.6	128.6	8,128.0	0.8%
Individual Managed Portfolios	2.2	2.2	18,630.8	3.1%
Azimut Life Insurance	-18.8	-18.8	7,142.6	0.9%
Advisory ⁽²⁾	40.1	40.1	2,055.6	4.3%
Tail-down Reductions ⁽³⁾			0.0	
Total Managed Assets ⁽⁴⁾	88.3	88.3	61,303.1	1.2%
Assets under Custody	325.8	325.8	30,775.3	1.9%
Total Assets	414.1	414.1	92,078.4	1.5%



(1) The figure collected for private markets products is accounted for only upon reaching certain closings, therefore the value does not reflect the actual net inflows made during the month. Including Club Deals.

(2) Includes MAX product (fee-based advisory).

(3) Tail Down refers to the pre-agreed return of capital and consequent reduction of AUM on closed-ended funds in the Private Markets segment.

(4) Net of double counting.

Data in € million	Assets	
	at 31/01/2024	in %
Italy	48,905.7	53.1%
Europe (ex. IT) & MENA	7,750.5	8.4%
America	25,599.0	27.8%
Asia-Pacific	9,823.2	10.7%
Total Assets	92,078.4	100.0%

Azimut is an independent, global group in the asset management, wealth management, investment banking and fintech space, serving private and corporate clients. A public company listed on the Milan Stock Exchange (AZM.IM), the group is a leader in Italy and active in 18 countries around the world, with a focus on emerging markets. The shareholder structure includes around 2,000 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 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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