

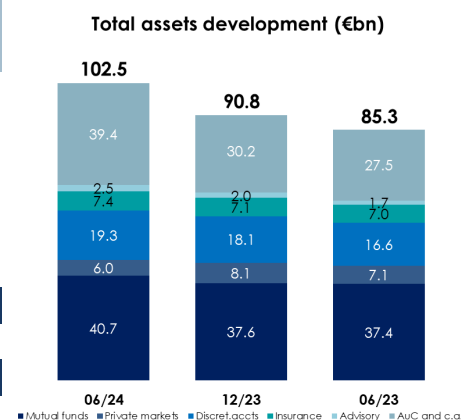
Azimut Holding: June 2024 net inflows of € 1 billion and € 10 billion year to date

Milan, 8 July 2024

The Azimut Group recorded total **net inflows of € 1 billion in June 2024, with 83% (€ 863 million) directed into managed solutions**. The main drivers of this strong growth include our sales network and partnerships in Italy, the already announced first closing of our senior private debt fund for institutional investors, Azimut Diversified Corporate Credit ESG-8 SCSp RAIF, and sustained demand for our credit products in Brazil. This brings total net inflows since the beginning of the year to € 10.0 billion. **Total Assets** under Management stood at € 63.1 billion and including assets under administration reached **€ 102.5 billion** at the end of June.

Gabriele Blei, CEO of the Group, comments: *"In the **first semester, we achieved several significant milestones**. We completed our **largest divestment to date** from foreign investments (**Kennedy Lewis**), announced the **reorganization of our Italian distribution network** with its execution underway, and sustained our **dynamic approach to private markets** with several product launches. Furthermore, we began **recording inflows from the partnership with UniCredit**. Our **global distribution networks gathered 10 billion euros in 1H 2024**, exceeding our FY 2024 target and marking this **first semester as the strongest start in the history of Azimut**. In June alone, we posted 863 million euros in managed asset inflows. **Total Assets increased by 13% to 102 billion euros**, driven by our well-diversified business model operating across 18 countries and a solid year-to-date performance delivered to our clients by our Global Asset Management Team".*

Data in € million	Net Inflows		Assets	
	June	2024	at 30/06/2024	Δ 2024
Funds	691.1	2,404.2	46,687.4	2.3%
of which Private Markets ⁽¹⁾	175.0	763.8	6,031.8	-25.2%
Individual Managed Portfolios	65.4	-237.4	19,266.8	6.6%
Azimut Life Insurance	0.2	33.1	7,422.3	4.8%
Advisory ⁽²⁾	9.3	203.2	2,508.4	27.2%
Tail-down Reductions ⁽³⁾			-111.8	
Total Managed Assets ⁽⁴⁾	862.9	2,649.0	63,052.3	4.1%
Assets under Custody/Admin.	176.4	7,350.8	39,426.7	30.6%
Total Assets	1,039.2	9,999.8	102,479.0	12.9%



⁽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 30/06/2024	in %
Italy	51,706.8	50.5%
Europe (ex. IT) & MENA	8,297.0	8.1%
America	31,667.3	30.9%
Asia-Pacific	10,807.9	10.5%
Total Assets	102,479.0	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.

Contacts - Azimut Holding S.p.A.

<http://www.azimut-group.com/>

Investor Relations

Alex Soppera, Ph.D.

Tel. +39 02 8898 5671

Email: alex.soppera@azimut.it

Media Relations

Viviana Merotto

Tel. +39 338 74 96 248

E-mail: viviana.merotto@azimut.it