

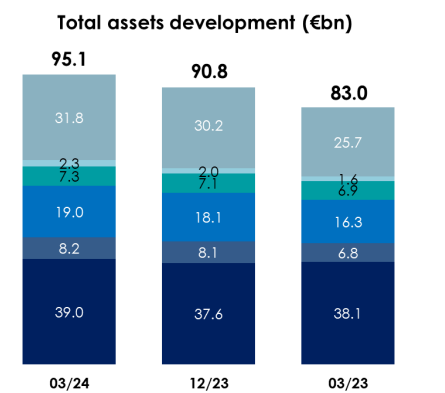
Azimut Holding: March 2024 net inflows of € 598 million and € 1.5 billion year to date Total Assets reach € 95.1 billion

Milan, 8 April 2024

The Azimut Group recorded total **net inflows of € 598 million** in March 2024. This brings total net inflows since the beginning of the year to € 1.5 billion. **Total Assets** under Management stood at € 63.2 billion and including assets under administration reached **€ 95.1 billion** at the end of March.

Gabriele Blei, CEO of the Group, comments: “We are pleased by the **high-quality inflows of March, with 78% of the ~ € 600 million directed into managed solutions**. In particular, we recorded robust demand for our fund solutions and **another month of strong fundraising on the private markets side**, driven by the closing of a club deal in Italy as well as the successful founders’ closing of our GP staking fund that will invest mainly in US alternative managers and is dedicated predominantly to institutional investors across the globe. This fund, managed by our esteemed US subsidiary, Azimut Alternative Capital Partners, seeks to capitalize on our **track record of strategic investments in the GP staking space** over the past four years. We believe that **our recent divestment** from Kennedy Lewis Investment Management, which we finalized last week **for \$ 225 million** to Petershill at Goldman Sachs Asset Management, further **underscores our commitment and ability to deliver substantial value to our investors.**”

Data in € million	Net Inflows		Assets	
	March	2024	at 31/03/2024	Δ 2024
Funds	588.0	820.7	47,236.4	3.5%
of which Private Markets ⁽¹⁾	268.5	525.6	8,232.5	2.1%
Individual Managed Portfolios	-73.8	-163.3	19,019.5	5.2%
Azimut Life Insurance	1.7	-41.5	7,258.9	2.5%
Advisory ⁽²⁾	55.7	136.6	2,316.0	17.5%
Tail-down Reductions ⁽³⁾			-65.2	
Total Managed Assets ⁽⁴⁾	464.2	779.4	63,221.1	4.4%
Assets under Custody/Admin.	134.1	679.0	31,834.7	5.4%
Total Assets	598.2	1,458.5	95,055.9	4.7%



(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 31/03/2024	in %
Italy	50,327.9	52.9%
Europe (ex. IT) & MENA	7,799.6	8.2%
America	26,743.4	28.1%
Asia-Pacific	10,184.9	10.7%
Total Assets	95,055.9	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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