

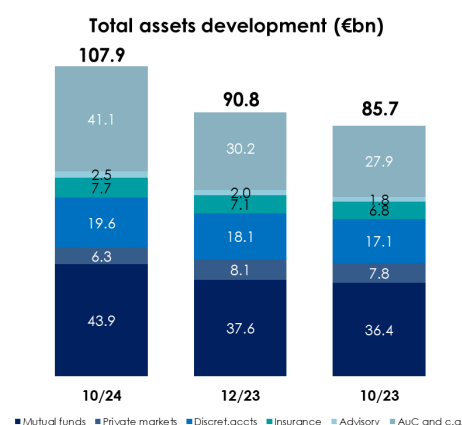
Azimut Holding reports strong organic net inflows of € 1.7 billion in October 2024 Year-to-date inflows of € 14.3 billion, thereby exceeding the revised full-year target after just ten months Total Assets at € 107.9 billion

Milan, 6 November 2024

The Azimut Group recorded total **net inflows of € 1.7 billion in October 2024, with € 1.0 billion (61%) directed towards managed solutions**. This brings total net inflows since the beginning of the year to € 14.3 billion, thereby exceeding the full-year target of more than € 14 billion after just ten months. **Total Assets** under Management stood at € 66.8 billion and including assets under administration **reached € 107.9 billion** at the end of October, **an increase of 18.9% since the start of the year**.

Gabriele Blei, CEO of the Group, comments: "Through the combined efforts of all our distribution networks and global partnerships, October brought even stronger net inflows than in previous months. With more than € 1 billion directed into our managed solutions out of € 1.7 billion in total net inflows, we are exceptionally proud of the robust organic growth observed across the entire global platform. We have **raised € 14.3 billion year-to-date, surpassing our revised full-year target in just 10 months, while Total Assets have grown by 19%**. Clients are benefitting from a **net weighted average performance of 8.25%¹ or 52 bps more than the industry**, thanks to the integration and excellent work of our Global Asset Management Team and FA networks. As we approach the year-end, we remain fully committed to driving continued success, with a clear focus on executing our strategic goals and delivering sustainable returns for our clients and shareholders."

Data in € million	Net Inflows		Assets	
	October	2024	at 31/10/2024	Δ 2024
Funds	898.6	5,437.2	50,132.5	9.9%
of which Private Markets ⁽¹⁾	23.0	1,016.3	6,271.2	-22.2%
Individual Managed Portfolios	253.2	220.7	19,644.9	8.7%
Azimut Life Insurance	-20.9	156.6	7,714.5	9.0%
Advisory ⁽²⁾	14.0	76.2	2,489.1	26.3%
Tail-down Reductions ⁽³⁾			-138.5	
Total Managed Assets⁽⁴⁾	1,041.4	5,787.4	66,833.0	10.4%
Assets under Custody	692.0	8,493.9	41,071.2	36.0%
Total Assets	1,733.3	14,281.3	107,904.2	18.9%



(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 31/10/2024	in %
Italy	54,369.7	50.4%
Europe (ex. IT) & MENA	8,455.9	7.8%
America	33,695.6	31.2%
Asia-Pacific	11,383.1	10.5%
Total Assets	107,904.2	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, Türkiye, 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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