

## **Azimut and Epic launch Azimut Direct, creating a new fintech venture dedicated to the real economy**

*Milan, 8 February 2021*

The Azimut Group ("Azimut"), through Azimut Enterprises, signed an agreement to acquire Epic's ("Epic") fintech and structuring of alternative finance activities for SMEs going concern. The business unit will be transferred to a Newco, **Azimut Direct**, of which **Azimut will hold a 50.1% stake while 49.9% will be owned by Epic**. The completion of the transaction, which will be subject to the approval of the supervisory authorities, is expected in the first half of 2021.

Azimut Direct aims **to support the growth and development of Italian SMEs**, through a joint action of consulting, structuring and placement of alternative finance instruments with institutional and qualified private investors. The Azimut Direct business plan is functional to Azimut's strategic objective of creating a broad ecosystem in support of the Italian economy, developing a **marketplace of companies and investors** allowing funds and other professional investors to **select and finance the most deserving SMEs**.

Azimut Direct **capitalizes Epic's fintech experience**, combining structured finance capabilities with IT corporate analysis and distribution, with the potential synergies thanks to **the help of the technology developed by Azimut Capital Tech**, set up following the partnership with Borsa del Credito signed in 2020.

With this investment, Azimut accelerates the development of the **Banca Sintetica** (Synthetic Bank) project with the aim of **providing loans to Italian SMEs for 1.2 billion euros in the period 2021-2025**. This is also thanks to the Alternative Credit product range that has seen the addition of two new innovative funds over the past few weeks:

- i. **ELTIF PIR Digital Lending**, a strategy focused on government-guaranteed loans and commercial credits invested through fintech platforms;
- ii. **FIA Private Debt Multistrategy**, a private debt strategy with the benefits of high diversification between performing assets, non-performing assets, direct lending and special situations.

Pietro Giuliani, Chairman of Azimut Group, comments *"The asset management industry is evolving, offering alternatives to the traditional banking model in financing Italian small and medium-sized enterprises. The use of technology allows us to create new opportunities for our clients' patient capital, supporting the financing of enterprises who in turn benefit from an understanding of their needs by our portfolio managers and timely executions. This new project allows us to increase the product offering in the private markets segment, which is becoming an increasingly fundamental asset class within our customer's portfolios in order to generate positive performance in the medium to long term."*

*"This task requires method, specialization and quick responses", stresses Andrea Crovetto, CEO of Epic: "in Italy we have over EUR 3 trillion of private managed assets that will increase its share of investments in the real economy, also thanks to technologies and professionals who follow the best investment analysis standards. The strong growth figures for 2020 confirm the maturity of Italian fintech, cooperating well with the world of traditional finance, and guaranteeing immediate and simple solutions. The strategic partnership between Azimut and Epic fits right into this context."*

Azimut Direct will be a marketplace for the real economy serving Italian SMEs to meet extraordinary finance needs, operating in the field of credit mediation and securities-based crowdfunding reserved for qualified investors.

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**Azimut** is Italy's leading independent asset manager (active since 1989). The parent company Azimut Holding was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and, among others, is a member of the main Italian index FTSE MIB. The shareholder structure includes over 2,000 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 21.8% 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 mainly in Italy, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco, Switzerland, Taiwan, Brazil, Egypt, Singapore, Mexico, Australia, Chile, USA, UAE and Turkey. 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, following the demerger by incorporation of Azimut Consulenza SIM, distributes Group and third party products in Italy via a network of financial advisors while Azimut Libera Impresa focuses on the Alternatives business. Overseas main operations are Azimut Investments (formerly AZ Fund Management, 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.

**Epic** is the real economy marketplace, specializing in minibonds, direct lending, private equity and club deals. The fintech epic.it platform favors the meeting between Italian SMEs and a selected audience of institutional and qualified private investors. Through its fintech platform, Epic acts as an independent intermediary between companies and investors and offers -transparently and at low cost- to companies the possibility to find capital for medium-long term growth projects, and to investors a new asset class to optimize the return on their portfolio.

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