

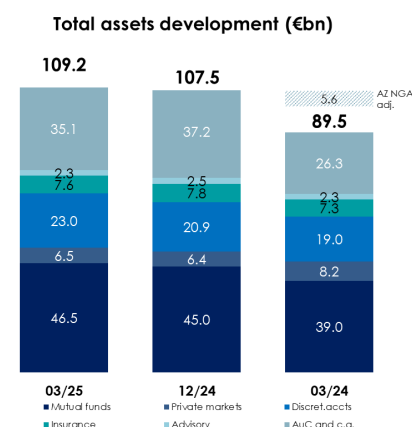
## Azimut Holding: March 2025 net inflows of € 818 million and € 4.5 billion year-to-date

Milan, 8 April 2025

The Azimut Group recorded total **net inflows of € 818 million** in March 2025, **with € 786 million (96%) directed towards managed solutions**. **Total Assets** under Management stood at € 74.1 billion and including assets under administration reached **€ 109.2 billion** at the end of March.

Gabriele Blei, CEO of the Group, comments: *“March marks another very solid month with continued strong inflows, the vast majority of which were allocated to our managed solutions. With € 4.5 billion raised in the first quarter of 2025, we raised more than three times the volume compared to the same period last year thanks to our global distribution network across 19 countries, our investment and advisory solutions, and the resilience of our diversified business model.”*

| Data in € million                         | Net Inflows  |                | Assets           |             |
|---|--------------|----------------|------------------|-------------|
|   | March        | 2025           | at 31/03/2025    | Δ 2025      |
| Funds                                     | 566.6        | 1,991.3        | 53,062.5         | 3.1%        |
| of which Private Markets <sup>(1)</sup>   | 37.8         | 76.9           | 6,520.3          | 1.2%        |
| Individual Managed Portfolios             | 177.4        | 2,570.4        | 23,012.4         | 9.9%        |
| Azimut Life Insurance                     | 21.8         | 4.2            | 7,623.0          | -2.1%       |
| Advisory <sup>(2)</sup>                   | -101.5       | -139.3         | 2,333.9          | -5.3%       |
| Tail-down Reductions <sup>(3)</sup>       |              |                | -32.8            |             |
| <b>Total Managed Assets<sup>(4)</sup></b> | <b>786.1</b> | <b>4,518.4</b> | <b>74,076.5</b>  | <b>5.4%</b> |
| Assets under Custody/Advice               | 31.5         | -37.6          | 35,130.5         | -5.7%       |
| <b>Total Assets</b>                       | <b>817.6</b> | <b>4,480.9</b> | <b>109,207.0</b> | <b>1.6%</b> |



(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 31/03/2025    | in %          |
| Italy                  | 56,866.2         | 52.1%         |
| Europe (ex. IT) & MENA | 9,015.7          | 8.3%          |
| America                | 36,887.8         | 33.8%         |
| Asia-Pacific           | 6,437.3          | 5.9%          |
| <b>Total Assets</b>    | <b>109,207.0</b> | <b>100.0%</b> |

**Azimut** is an independent, global group specializing in asset management across public and private markets, wealth management, investment banking, and fintech, serving private and corporate clients. Listed on the Milan Stock Exchange (AZM.IM), the Group is a leading player in Italy and operates in 19 countries worldwide, with a focus on emerging markets. The shareholder structure includes approximately 2,000 managers, employees, and financial advisors bound by a shareholders' agreement that controls around 22% of the company, while the remaining shares are in free float. The Group comprises a network of companies active in the management, distribution, and promotion of financial and insurance products, with registered offices in Italy, Australia, Brazil, Chile, China and Hong Kong, Egypt, Ireland, Luxembourg, Morocco, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, and the United States.

**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](mailto:alex.soppera@azimut.it)

**Media Relations**

Viviana Merotto  
Tel. +39 338 74 96 248  
E-mail: [viviana.merotto@azimut.it](mailto:viviana.merotto@azimut.it)

Maria Laura Sisti  
Tel. +39 347 42 82 170  
E-mail: [sistimarialaura@gmail.com](mailto:sistimarialaura@gmail.com)