

## **Azimut takes a controlling interest in HighPost Capital, deepening its longstanding partnership**

**As part of the transaction, HighPost founders David Moross and Mark Bezos will significantly increase their ownership in Azimut as well as take additional roles within the Azimut organization, reinforcing the strategic alignment**

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**Azimut Group** ("Azimut" or the "Group"), one of Europe's largest independent asset managers, via its US subsidiary Azimut Alternative Capital Partners LLC ("AACP"), entered into an agreement to **increase its ownership in HighPost Capital, LLC** ("HighPost" or "HP") from 15% to **56%**, thereby **attaining a controlling stake**. This strategic move reflects the shared commitment of both companies to deepen their collaboration and build on a successful partnership that has been in place since HP's founding.

**HighPost** was **founded in 2019** by private equity and marketing executives **David Moross** and **Mark Bezos** and, benefiting from Mr. Moross' **extensive experience in operating private equity firms** as well as the Bezos family's **experience and network in the global consumer industry**, seeks to create long-term value for its portfolio companies and clients. HighPost manages today \$644mln AUM through **two key strategies**; a dedicated **Buyout Private Equity Fund**, HighPost I, and a **Consumer/ technology-focused Venture Capital Fund**, HIPstr I. Both vehicles have made significant investments within their respective target universe and include industry leading **portfolio companies** such as **Spotter, Magic Spoon R.A.D. and Closer**.

The transaction marks a pivotal step in deepening the successful relationship and partnership between the two organizations. In fact, as part of the agreement, **David Moross** will not only **continue to lead HighPost as CEO**, but also **take on the role of Senior Advisor to AACP**, contributing his deep and unmatched experience across the broader **private markets** landscape, a core pillar of **Azimut's growth strategy**. David's expertise and insight will play a critical role in advancing the Group's strategic objectives in the years ahead. **Mark Bezos**, in **addition to continuing to be HighPost's Co-Founder** and member of several Boards and Committees, will also **become Head of Strategic Partnerships and Board Director of Azimut US Holdings**, the Group's US sub-holding that oversees approx. \$50 billion in AUM, gaining access to the broader Azimut platform, covering alternative investments, club deals, direct investments, asset and wealth management in a B2B2C approach. Mark's network and expertise in Marketing, Sports, Consumer, Space and Tech (amongst others) will be instrumental in expanding Azimut's business across the different verticals.

The transaction entails **Azimut reaching a 56% stake** through a mix of **primary and secondary proceeds**, contributing growth capital to the business **together with the founding partners**. Of the **secondary proceeds, 50% will be in the form of Azimut Holding listed shares**, resulting in the founders David Moross and Mark Bezos increasing significantly their ownership stake in Azimut. This unique arrangement will provide HP with a stronger financial foundation and at the same time promote the benefits of shared ownership to both entities. The transaction also entails put/call options and the closing of the deal is subject to customary conditions precedent.

David Moross, Founder and CEO of HighPost, and Mark Bezos, Founding Partner, comment: "*We are thrilled to deepen our partnership with Azimut, a firm with whom we've had a long strategic relationship. We look forward to broadening HighPost's and Azimut's presence across private markets in the United States and are confident we are well-positioned to drive value for our current and future investors. Our portfolio companies and deal sourcing capabilities will be further enhanced by the expanded resources resident within Azimut's strong, global platform.*"

Giorgio Medda, CEO of Azimut Group, comments: "*This transaction represents a natural and strategic progression of our longstanding partnership with David and Mark. Having been involved with HP since its inception—and with a significant number of our clients invested in HP's funds, deepening our relationship at this stage is both a logical step and a reflection of our continued alignment. We are equally thrilled to welcome David and Mark in their*

expanded roles within the Azimut Group. We are confident that, together, we will continue delivering strong results for both HighPost and Azimut as we enter this exciting new chapter. This transaction also underscores Azimut's commitment to expanding in the Alternative Investment space, now with the support of an exceptional team of professionals who bring deep expertise in the U.S. Private Equity and Venture Capital markets. Finally, I'm particularly pleased to see the Moross and Bezos families, through David and Mark, increase their existing shareholding in Azimut Holding, further aligning our interests and reinforcing a partnership that has already proven highly successful."

Gibson, Dunn & Crutcher LLP served as legal advisor to HighPost while Sidley Austin LLP served as legal advisor to Azimut.

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**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 20 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 21% 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.

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