

AZIMUT, VIA AZ FUTURAINVEST, COMPLETES THE ACQUISITION OF A 50% STAKE OF LFI TO GROW THE WEALTH MANAGEMENT ARM IN BRAZIL

Milan, 27th February 2015

Azimut, Italy's leading independent asset manager, through one of its Brazilian joint ventures, AZ FuturaInvest, completed today the acquisition of a 50% of LFI Investimentos Ltda ("LFI").

As announced on 9th January 2015, LFI is an independent wealth management company based in Sao Paulo, founded in 2009 with a proven track record on developing customized investment solutions for Brazilian HNWI. LFI counts 7 experienced professionals, with an average tenure of more than 25 years in the industry and approximately currently R\$ 500 million under management (equivalent to around € 154 million*).

AZ FuturaInvest is Azimut financial advisory arm for the Brazilian market providing professional advisory services on asset allocation, funds selection and financial education. With LFI, AZ FuturaInvest will be able to offer new and efficient wealth management solutions to families and HNW clients leveraging on LFI experience to structure customized portfolios. The team of LFI will add up to the FuturaInvest advisory team which currently counts more than 40 professionals.

Azimut, via AZ FuturaInvest, acquired from LFI's partners a 50% stake for a price of around R\$ 8.5 million (around € 2.6 million) which will be paid in four tranches in the next five years also depending on the attainment of predefined targets over the same period.

In addition, Azimut and the partners of LFI have agreed to cooperate to grow the business in Brazil over the medium-long term and, to this end, subscribed a shareholders agreement governing the governance of the company and the respective participations transfer regime.

* Based on a EURO/REAS exchange rate as of 26/02/2015 of 3,25

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 1,200 managers, employees and financial advisors, bound by a shareholders' agreement that controls ca. 20% 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, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco, Switzerland, Taiwan, Brazil, Singapore, Mexico, Australia and Turkey. In Italy, Azimut Capital Management SGR sells and manages Italian mutual funds, Italian hedge funds, as well as being active in the discretionary management of individual investment portfolios. Azimut Consulenza SIM, through its divisions, distributes Group and third party products in Italy via a network of financial advisors while Azimut Global Counseling provides consulting services. Overseas main operations are AZ Fund (founded in Luxembourg in 1999), which manages the multi strategy fund AZ FUND1 and AZ Multi Asset, the Irish AZ Life Ltd, which offers life insurance products, and AZ Capital Management Ltd (hedge fund).

AZ FuturaInvest is the JV between AZIMUT and FuturaInvestGroup (participation 50%/50%). FuturaInvest Group is a Brazilian independent financial group focused on financial services through advisory on asset allocation, funds selection, financial education, and on asset management services through funds of funds and managed accounts. The group comprises three companies: a DTVM (Distribuidora de Títulos e Valores Mobiliários), a financial institution authorized by Banco Central do Brasil to the distribution of financial products, an Advisory Services Company and an Asset Management Company, both registered and authorized by the CVM (Comissão de Valores Mobiliários). AZ Brasil Holdings subscribed a convertible bond issued by the FuturaInvest DTVM. The subscription of the convertible bond will be converted into equity only upon the approval of the local authorities. The subscription price, equal to 2,500,000 R\$ (around 780,000 Euro), will be employed to go on with the implementation of the business plan. More information is available at www.futurainvest.com.br and www.azimutbrasil.com.

LFI Investimentos founded in 2009, LFI Investimentos (LFI) was born through the association of an executive team with more than 30 years of experience in Financial Markets. LFI is an independent asset management company, duly authorized by C.V.M. (Comissão de Valores Mobiliários), specialized on financial advisory, asset allocation, funds and portfolio management through a customized structure.

AZIMUT HOLDING SpA – www.azimut.it

INVESTOR RELATIONS

Vittorio Pracca tel +39.02.8898.5853 +39.342.0368994
Gabriele Blei tel +39.02.8898.5849 +39.340.532.9911

MEDIA RELATIONS

Viviana Merotto tel +39.02.8898.5026 +39.338.7496248