

PRESS RELEASE

Azimut's Australian subsidiary, AZ Next Generation Advisory, acquires Wealthmed Australia reaching A\$5.7bn (€ 3.8bn) in total AUM

Milan, 6 September 2017

Azimut's Australian subsidiary, AZ Next Generation Advisory ("**AZ NGA**"), today signed a binding sale and purchase agreement to acquire the entire capital of **Wealthmed Australia ("Wealthmed")**. The agreement includes a share swap of 49% of Wealthmed's equity for AZ NGA shares and a progressive buy back of these shares over the next ten years. The remaining 51% stake will be paid to the founding partners in cash over a period of two years.

Wealthmed is a highly targeted and integrated financial planning, real estate, and accounting services business, specialising in wealth management for doctors and other medical specialists. They offer a full suite of advisory services including property advocacy, wealth accumulation, retirement planning, insurance, and strategic financial planning advice. Wealthmed is led by principals Carolyn Bindon, Scott Guildford and Albert Borzillo.

The total value of the transaction considering both the cash and share swap entails a purchase price of around A\$6.9mn (equivalent to €4.7mn). Wealthmed operates under the Australian Financial Services License regime overseen by ASIC; the acquisition is not subject to the approval of the local authority.

Sergio Albarelli, CEO of Azimut Holding, comments: *"We are glad of having Wealthmed within AZ NGA's perimeter, adding their competences and diversifying our client base. As recently announced our Australian growth plans are focused on increasing our distribution capabilities via both securing new acquisitions as well as book buy. We are very confident on the evolution of AZ NGA as our pipeline is solid and our operations are growing in expertise, scale and diversification."*

* Based on a AUD/EUR exchange rate of 1/0.67

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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 and of the Eurostoxx 600. The shareholder structure includes over 1,400 managers, employees and financial advisors, bound by a shareholders' agreement that controls over 15% 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, 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 Global Counseling provides consulting services. Overseas main operations are AZ Fund Management SA (founded in Luxembourg in 1999), which manages the multi strategy funds AZ Fund 1 and AZ Multi Asset and the Irish AZ Life DAC, which offers life insurance products.