

Azimut, via its Australian subsidiary AZ NGA, announces the acquisition of equity holdings in 16 leading financial planning firms managing A\$ 14 billion from AMP Limited

The deal marks AZ NGA's 158th acquisition and fast-tracks 1.5 years of growth in a single transaction, by adding more than 200 financial advisers and over 40 locations to its network

Milan / Sydney, 8 August 2024

Azimut Group, via its Australian subsidiary AZ Next Generation Advisory (AZ NGA), has entered into a strategic partnership with financial services institution AMP Limited (AMP) and advice services group Entireti to create a compelling and unique offer for AMP's financial advisers. Under this agreement **AZ NGA will acquire AMP's minority equity stakes in 16 leading retail financial planning firms** and provide business growth and succession solutions. The transaction involves AZ NGA acquiring minority **stakes of between 9% and 49% in these 16 firms, which collectively have assets under advice of approximately A\$ 14 billion**. The deal will add more than **200 financial advisers and over 40 locations** to AZ NGA's burgeoning advice community.

AZ NGA is a network of financial advisory firms in Australia. Established in 2014 as a part of the Azimut Group, AZ NGA focuses on acquiring minority and majority equity stakes in high-quality financial planning and advisory firms across Australia. The Group strategically invests in leading financial planning businesses to foster their growth and enhance operational efficiencies by providing strategic support, resources, and expertise to help financial advisors deliver superior services to their clients. **AZ NGA has built a robust network of partner firms, collectively managing approximately A\$ 15 billion in assets**. The deal will **mark AZ NGA's 158th transaction since inception** and the 19th so far this calendar year. The transaction is expected to be completed by the end of the calendar year.

Massimo Guiati, Azimut Chief Executive Officer, comments: *"The deal **reinforces Azimut's commitment to Australia's wealth management market for the long-term**. Globally, Australia is recognized as one of the best wealth management markets in world and Azimut is committed to growing our presence here, through our local affiliate AZ NGA. This strategic transaction **accelerates AZ NGA's growth ambitions by fast-tracking 1.5 years of growth in a single transaction**. It sets us on a **strong path to significant profitability** and enhances our market value proposition."*

Paul Barrett, AZ NGA Chief Executive Officer, said: *"The deal highlights AZ NGA's ability to innovate to satisfy the needs of different stakeholders. We have been looking to expand our footprint and offer to financial advisory firms for some time and this opportunity provided a catalyst to create something fresh and attractive for AMP and those businesses that want a strong partner to help them with succession and growth. This deal will also **materially increase our exposure to the growing value of the advice margin** and take us a step closer to achieving our **vision to be Australia's leading professional advisory firm**."*

Guiati concludes: *“Today's acquisition **reflects our strategic focus on high-value investment opportunities**, as opposed to solely concentrating on dividends and buybacks. This transaction **elevates Azimut's total foreign investments to nearly €1 billion**, including our significant and profitable investment in Kennedy Lewis Investment Management. We look forward to continuing to provide meaningful and sustainable returns for our shareholders and to further establishing our leadership in the global marketplace.”*

Azimut is an independent, global group in the asset management, wealth management, investment banking and fintech space, serving private and corporate clients. A public company listed on the Milan Stock Exchange (AZM.IM), the group is a leader in Italy and active in 18 countries around the world, with a focus on emerging markets. The shareholder structure includes around 2,000 managers, employees and financial advisors bound by a shareholders' agreement that controls ca. 22% 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, Australia, Brazil, Chile, China (Hong Kong and Shanghai), Egypt, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, UAE, and USA. 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 distributes Group and third-party products in Italy via a network of financial advisors while Azimut Libera Impresa focuses on the alternatives business. The main foreign companies are Azimut Investments SA (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.

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