

## ANNUAL SHAREHOLDERS MEETING

### Approved all points on the agenda

Milan, 24 April 2014

Azimut Holding ordinary shareholders' meeting was held today to approve the following points:

#### 1. Annual report for the year ended December 31<sup>st</sup> 2013

The AGM approved without changes the 2013 FY accounts approved by the BoD on March 6<sup>th</sup> 2014, highlighting the following:

- **Consolidated revenues** in 2013 of € 472.1 million (vs. € 433.6 million in 2012)
- **Consolidated profit before tax** in 2013 of € 182.2 million (vs. 181.7 million in 2012)
- **Consolidated net profit** in 2013 € 155.7 million (€ 160.7 million in 2012)

Net profit of the parent company **Azimut Holding SpA** in 2013 is of € 148.5 million vs. € 117.1 million reported in 2012. The AGM approved the distribution of a total dividend for ordinary shares of €0.70ps gross of tax. Payment date scheduled on May 22<sup>nd</sup> 2014 (ex-dividend date as of May 19<sup>th</sup> 2014 and record date May 21<sup>st</sup> 2014).

#### 2. Appointment of a new Director and increase in the number of seats on the BoD from 9 to 10.

The Meeting approved the appointment of Mr. Paolo Martini as new Director and subsequent increase in the number of seats on the BoD from 9 to 10.

#### 3. Incentive plan for financial advisors

The AGM approved an incentive plan targeting financial advisors joining the Group in the period 1 January 2014 – 30 April 2015.

#### 4. Buy back plan authorisation

The AGM approved the authorisation to buy back treasury shares up to a maximum of 28,000,000 Azimut Holding ordinary shares, equal to 19.55% of the issued share capital, for a minimum not lower than the implied book value per Azimut Holding S.p.A. share and a maximum of not more than 50 euro.

#### 5. Remuneration report

The AGM approved the Remuneration report, relating to the remuneration of Governance Bodies members, General Managers and strategic Executives, and the related implementation procedures.

Lastly, following what was already approved during the 2013 AGM, as of today the Directors Aldo Mondonico and Monica Nani have substituted Directors Cesare Lafranconi and Paola Spando, in representation of the financial advisors of the Group (see PR dated 24/4/2013).

Pietro Giuliani, Azimut's Chairman and CEO declares: *"As the numbers that we are bringing today to our shareholders and to the market are showing, 2013 has been an outstanding year, with a net profit in line with the record net profit obtained in 2012 and net inflows of above three billion euro, historical record for the Group. Thanks to a model based on independence and characterized by a strong integration between production and distribution, each generating its own value towards the clients, we confirm ourselves, year after year, as the success story in the Italian financial universe, able to deliver the commitments taken with regards to clients, shareholders and partners. The addition of Paolo Martini reinforces the commercial expertise necessary for the further development of the Company, restating the original structure of the Board where the Head of the Commercial division is one of the executive directors."*

**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 over 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 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, AZ Investimenti SIM and Apogeo distribute 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).

**AZIMUT HOLDING SpA – [www.azimut.it](http://www.azimut.it)**

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