



PRESS RELEASE

ANIMA HOLDING: TERMINATION OF THE EMPLOYMENT RELATIONSHIP WITH THE GENERAL MANAGER OF ANIMA SGR AND BOARD OF DIRECTORS' RESOLUTIONS.

Milan, 27 March 2020

Anima Holding S.p.A. ("Anima Holding") announces that, as of today, the company entered into an agreement to terminate the employment of Mr Marco Carreri with the subsidiary ANIMA SGR S.p.A. ("ANIMA SGR"), also in consideration of the already announced decision of Mr. Carreri not to seek a new three years mandate on the occasion of the forthcoming Board renewal, to be resolved by the shareholders' meeting called for March 31st 2020.

The Board thanks Mr. Carreri for his activity in the group over the past 11 years, for the extraordinary contribution of professionalism and humanity, which enabled the ANIMA Group to stand up as an industry leader of the asset management sector in Italy.

The Board of Directors of ANIMA Holding, after the relevant evaluations and after having received positive opinion from the Committee for Appointments and Remuneration, from the Related Parties' Committee (as the aforementioned agreement is a related party transaction of little importance, pursuant to the Procedure for Related Parties' Transactions of ANIMA Holding) and from the Statutory Auditors, resolved to reach a comprehensive agreement with Mr. Carreri.

The agreement foresees the payment, following the termination of the employment as General Manager of ANIMA SGR with effect as of 31st March 2020, in line with the end of the mandate as CEO of ANIMA Holding (effective with the appointment of the new Board of Directors by the above mentioned Shareholders' Meeting) and of Anima SGR itself, of a gross amount equal to Euro 1,295,000, in addition to severance payment and to the already accrued compensation, severance and notice period indemnities calculated as per applicable labour laws and national contract.

Lastly, the company entered with Mr. Carreri into a non-compete agreement and prohibition of transfer of personnel lasting 12 months, for a gross consideration of Euro 400,000. The aforementioned amounts are calculated and will be paid based on the agreement signed by the parties, in accordance with the current Group's Remuneration Policy, and of Anima SGR in particular, including "malus" and "claw-back" clauses. In addition, according to the Remuneration Policy, the amount of around Euro 890,000 will be deferred over a period of 5 years, partly in cash and partly in shares of investment funds managed by Anima Group.

As part of the agreement, Marco Carreri has also decided to renounce to Euro 50,000, not included in the above amounts, which the ANIMA Group shall donate to public or private entities involved in the prevention and treatment of the consequences of the Covid-19 virus outbreak, identified by the company together with Mr. Carreri.



Mr. Carreri will keep the assigned rights in the context of the stock granting plan “LTIP 2018-2020”, under its existing terms and conditions, as published in the Information Document available on the website www.animaholding.it.

Based on available information, Marco Carreri holds, as of today, 1,610,867 ANIMA Holding shares.

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ANIMA is a leading Italian independent asset management operator, with ca. €186 billion of assets under management (as of February 2020). A synthesis of different complementary paths and specializations, ANIMA nowadays offers one of the largest range of products and services available on the market. ANIMA's offering is composed of Italian and foreign collective investment schemes and SICAVs. The company also offers institutional and private pension funds, as well as private wealth and institutional asset management services. For further information, please visit www.animaholding.it

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