

Azimut, One of the Largest Independent Asset Managers in Europe, Completes Phase One of the Team Buildout of Azimut Alternative Capital Partners in New York

Expansion of High Caliber US Team Builds on Successful Kennedy Lewis Transaction

New York, New York and Milan, Italy--(Newsfile Corp. - September 1, 2020) - Azimut, one of Europe's largest independent asset managers with ca. \$ 60 billion in AUM, today announced that it had completed its first round of new hires for **Azimut Alternative Capital Partners, LLC, "AACP"**, its New York-based multi-affiliate business focused on investing in **alternative managers specializing in the private markets space, including private equity, private credit, infrastructure and real estate**. AACP is building an affiliate's business for Azimut in the US in the private capital markets that seek to leverage Azimut's global distribution through its proprietary network of 2200 financial advisors, starting with a GP stakes business. On July 29 Azimut and AACP announced their first US deal whereby AACP acquired a minority interest in Kennedy Lewis Investment Management LLC and certain affiliated entities ("Kennedy Lewis").

AACP specializes in partnering with mid-market US-based alternative asset managers (\$500m-3b assets under management) by providing them with permanent capital to grow and reach their greatest business potential. AACP was founded in November 2019 under the leadership of industry veteran **Chief Executive Officer Jeffrey Brown**, who brings more than two decades of investing, due diligence and operating management experience in the alternatives asset management industry. Most recently Jeff was a Managing Director at Dyal Capital Partners (one of the leading minority stake investors in alternatives asset management businesses globally, part of Neuberger Berman), and joined in its early days of formation.

In addition to the new team members listed below, Jeff will be joined by two senior executives from Azimut: Massimo Guiati (Azimut Group Global Co-CEO), has been appointed as Chairman of AACP and Vittorio Pracca will join as Deputy CEO, working closely and alongside the local US team.

Weston Wilkinson - Senior Vice President & Head of Affiliate Investments

Mr. Wilkinson leads all aspects of AACP's principal investing activities. Prior to joining AACP, he was a Director at Perella Weinberg Partners. Previously, he was an Associate at Berkshire Global Advisors. He holds a BA from the University of London.

Robert Adler - CFO/COO

Mr. Adler oversees the finance, administration and operations functions of AACP. He also leads product development efforts and ensures each affiliate receives the full access to and benefits of its association with the global Azimut Group. He has over two decades of experience in leadership positions in asset management, including Bridgewater Associates, Strategic Value Partners, Bear Stearns Asset Management and Goldman Sachs. He holds an AB from Princeton University and an MBA from the University of Michigan.

Judith Furgieule, CFA - Global Head of Consultant Relations

Ms. Furgieule leads distribution with the most influential institutional investment consultants that advise investors on private markets allocations. She has over two decades of experience in real estate investing,

fixed income portfolio management, and risk management. She holds a BS from The Pennsylvania State University and an MBA from UCLA's Anderson School of Management.

Joseph W. Hill - Global Head of Institutional Relationships

Mr. Hill oversees the most important and impactful institutional investor relationships for our affiliates around the world. Mr. Hill was a Managing Principal and Vice Chairman at Halcyon/Bardin Hill and a Managing Director at Credit Suisse First Boston in the Private Funds Group. He holds a BA from the University of Texas and an MBA from the University of Chicago.

Linh Nguyen - Associate, Affiliate Investments

Ms. Nguyen supports all aspects of AACP's investment processes. Prior to joining AACP, she was an analyst at Pluris Valuation Advisors. She holds a BS in Finance and Statistics from NYU Stern School of Business.

Jeffrey Brown, CEO of AACP commented, *"AACP endeavors to become the leading private markets strategic permanent capital solutions provider and business operator of minority to majority stakes in alternatives asset management businesses. We are building a global business focused on non-CUSIP, private market products, starting with the GP stakes business. I am delighted to welcome these new professionals to the AACP team who will help us build on our momentum and early success following our recent investment in Kennedy Lewis. With these talent additions, we are exceptionally well-positioned to fulfill our mission of partnering with alternative asset management businesses and help them achieve their greatest potential."*

Pietro Giuliani, Chairman of Azimut Group, commented, *"Jeff has put together a great team of professionals at AACP and I welcome all of them in the broader Azimut family. I am pleased about the successful closing of our first transaction and look forward to continuing on this path in the future."*

Azimut, established in 1989, is one of Europe's largest independent asset managers with ca. \$ 60 billion in Total AUM. The parent company Azimut Holding was listed on the Milan Stock Exchange since 2004 (MI: AZM) and is part of the FTSE MIB Index. The Group is present in 17 countries and is working with over 3,000 professionals around the world, including Portfolio Managers, Analysts, Financial Advisors and employees. It currently has its main offices in Milan, Miami, Sao Paolo, Mexico City, Santiago, Monte Carlo, Lugano, Luxembourg, Dublin, Istanbul, Dubai, Abu Dhabi, Cairo, Shanghai, Hong Kong, Taipei, Singapore and Sydney. It operates in three key segments including public markets, private markets as well as emerging markets. The Group has grown Assets with a CAGR of +14% over the past 16 years. The shareholder structure includes almost 2,000 managers, employees and financial advisors working for the Group, bound together by a strong and long term shareholders agreement that controls over 21% of the Company, aiming to create long term shareholder value. The remaining is free float. Current market cap stands at ca. \$ 3.5 billion.

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