

**Azimut grows in the Private Markets sector by acquiring a stake in Sanctum Altriarch Investment Management, specialized in the innovative Venture Debt asset class and based out of the Silicon Valley**

**Total Private Markets AuM managed by AACP's affiliates reaches \$ 17 billion**

*New York / Palo Alto / Milan / Charleston, December 13<sup>th</sup>, 2022*

**Azimut Group** ("Azimut" or the "Group"), one of Europe's largest independent asset managers, via its US subsidiary Azimut Alternative Capital Partners, LLC ("AACP"), entered into agreements to **acquire a minority equity interest in Sanctum Altriarch Investment Management** and certain affiliated entities (together, "**Sanctum Altriarch**"), an emerging, diverse **venture lending firm based in Palo Alto, CA and Charleston, SC**.

Formed in 2022, Sanctum Altriarch is an emerging, diverse private credit firm focused on making senior secured and subordinated loans of \$10-50 mln to venture-backed technology companies with enterprise values of \$50 mln to \$1 bn. Venture lending continues to be an underserved and undermarketed segment of private credit and presents a significant opportunity for growth in today's markets.

The firm is led by Shant Sood, Ash Vaidya and Danielle Brown, who bring decades of relevant experience to their respective roles. Investment activities are led by Ash and Shant who have invested in this asset class over multiple cycles at four major vending lending firms including Hercules, Triplepoint, Wellington and Comdisco. They together have over 40 years of venture lending, investment banking, and technology operating experience. Danielle, whose 20-year career has spanned operations, investments, and client development will guide Sanctum Altriarch's non-investment activities. Prior to launching Sanctum Altriarch, Danielle was a Managing Director at Dyal Capital Partners overseeing strategic efforts at underlying portfolio companies.

The **transaction entails AACP acquiring a ca. 12.5% equity interest** in Sanctum Altriarch via a contribution to the growing firm's working capital and an anchor commitment to its first fund. The transaction proceeds will be used for operating expenses and to establish the highest standards for institutional investors from day one and to set the firm up for long-term growth and success.

**Giorgio Medda, Chief Executive Officer and Global Head of Asset Management & Fintech of Azimut Group, comments** *"The investment in Sanctum Altriarch demonstrates the Group's ability to develop its platform of private market affiliates in the US, also seizing new opportunities in this particular stage of the market cycle while creating unique and deeply diversified client portfolios. Furthermore, this transaction allows the Group to have for the first time a presence in the Silicon Valley, with a fast-growing asset class that represents an alternative financing tool to traditional venture capital in the technology sector."*

**Sanctum Altriarch's Managing Partners issued the following statement:** *"We are appreciative of our new partnership with Azimut and Jeff Brown, and the substantial trust and investment they have placed in us. Azimut's reputation throughout Europe lends immediate credibility to the business we are building, and*

*we are looking forward to many years of partnership. Azimut's investment validates our strategy of investing in companies that build mission critical technologies with long-term, patient and flexible capital."*

**Jeff Brown, Chief Executive Officer of AACP, comments:** *"Azimut is proud to partner with the Sanctum Altrirch team to bring a high quality venture debt investment opportunity to our global clients. It is especially gratifying to be reunited with my former Dyal partner Danielle Brown."*

**Azimut**, established in 1989 and headquartered in Milan, Italy, has **ca. \$87 billion in total AUM**. The Group operates in **three key segments: Public Markets, Private Markets and Emerging Markets**. It operates out of **18 countries in three regions around the world**, including the **Americas** (New York, Miami, Indianapolis, Sao Paolo, Mexico City, Santiago), **EMEA** (Milan, Monte Carlo, Lugano, Luxembourg, Dublin, Istanbul, Dubai, Abu Dhabi, Cairo, Lisbon) and **Asia-Pacific** (Shanghai, Hong Kong, Taipei, Singapore and Sydney). Through a **business model that integrates production and distribution, Azimut's network now encompasses over 3,000 professionals**, of which ca. 170 are Portfolio Managers & Analysts and ca. 2,500 are Financial Advisors primarily serving Azimut's retail and high-net-worth client base.

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**Azimut** is one of Europe's leading independent groups active (since 1989) in the asset management sector. The parent company Azimut Holding was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and is a member, among others, of the main Italian index FTSE MIB. The shareholder structure includes over 1,900 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 mainly 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.

**Sanctum Altrirch Investment Management, LLC** ("Sanctum Altrirch") is an emerging, diverse, private credit investment manager based in Charleston, SC and Palo Alto, CA. Led by Danielle Brown, Ash Vaidya and Shant Sood the firm focuses on lending to mid-to-late-stage technology companies with at least \$10 million in annual recurring revenue.

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