

# TIMONE FIDUCIARIA

## **Milan – Azimut Holding S.p.A. shareholders' agreement – update on a new potential transaction aimed at strengthening the stake in Azimut Holding spa for a maximum transaction value of Euro 60 million**

Timone Fiduciaria, which gathers the shareholders adhering to the Azimut Holding S.p.A. shareholders' agreement (the "Agreement"), issued a press release on February 20<sup>th</sup>, 2020 and March 25<sup>th</sup>, 2020 on the potential implementation of a transaction (the "Transaction") aimed at strengthening its stake in Azimut Holding S.p.A, similarly to what occurred in 2018. In those same communications, Timone Fiduciaria announced that it would provide further information to the market according to the outcome of the studies and evaluations on the potential Transaction. With today's press release, Timone confirms that, following March 25<sup>th</sup>, further activities on the Transaction have been carried out. In particular, during today's consultation meeting amongst the adherents to the Agreement, the main terms and conditions of the potential Transaction were discussed, including its maximum size, equal to an overall value of Euro 60 million Azimut Holding shares, 50% of which will be supported by a bank loan. The equity commitments are also being finalised for both current participants in the Agreement as well as for new colleagues within the Azimut Group who are not yet shareholders, but might be interested in participating in the Transaction. All the shares acquired with the Transaction shall be contributed to the Agreement. Any additional information in relation to the Transaction, including the final outcome, will be promptly communicated to the market.

Signed  
TIMONE FIDUCIARIA Srl

*"This press release refers to a transaction still under analysis and study, and is being published in order to ensure symmetry of information for the market. It does not imply any certainty or guarantee as to the fact that the transaction described shall be executed, either as illustrated or otherwise. Timone Fiduciaria shall promptly give to the market information concerning the next phases."*

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Soggetta a direzione e coordinamento da parte di:

COFIRCONT Compagnia Fiduciaria Srl con sede in Milano Via Sant'Andrea 10/A