

## PRESS RELEASE

**Azimut Holding and Cattolica Assicurazioni reached the agreement for the 100% acquisition by Azimut of the PFs network Apogeo Consulting Sim.**

**The deal is subject to the approval from the Bank of Italy.**

*Milan, 19 February 2010*

The Azimut Group and Cattolica Assicurazioni reached the agreement for the acquisition by AZIMUT of the 100% of the Apogeo Consulting Sim share capital (formerly Cattolica Investimenti Sim) which for the moment is entirely held by Cattolica Group.

The deal, subject to the approval from the Bank of Italy, foresees a 3.2 million euro consideration which will be paid in cash and the subscription of an agreement for the distribution of insurance products.

APOGEO Consulting is a network of financial agents focussed on high net worth individuals, offering insurance and financial products and services, combining them with a medium to long term horizon.

The **CATTOLICA ASSICURAZIONI GROUP**, constituted by Cattolica Assicurazioni, listed on the Italian Stock Exchange, and by 11 other insurance companies, is the sixth largest entity among Italian insurance Groups.

In the nine months ending September 30<sup>th</sup>, 2009 The Group achieved a consolidated net profit of 60 million euro, and total premiums collected, including investment contracts, of 3,185 million euro. At the same date the number of agencies was 1,464, bank branches were 5,415, financial agents were 1,301 and insurance brokers were 310.

**Azimut** is the largest Italian independent asset manager, active since 1989. The parent company **Azimut Holding** is listed on the Milan stock exchange since July 7<sup>th</sup> 2004 (AZM.IM) and is member, among other indexes, of the DJ Eurostoxx 600. Over a thousand managers, employees and financial advisors have been directly involved in the Azimut Holding shareholder structure since the IPO. This guarantees the stability and quality of company performances and provides a rare example of commitment and independence. Today they represent 24.7% of the share capital, tied up in a strong shareholders' agreement. The remaining 74.3% is free float.

The Group specialises in asset management and offers financial advisory services to investors primarily via its advisor networks. In Italy *Azimut SGR* promotes and manages mutual funds domiciled in Italy and also manages individual managed portfolios and *Azimut Capital Management SGR* is the hedge funds company. *Azimut Consulenza SIM* and *AZ Investimenti SIM* distribute the Group's and other products through their network of financial advisors. *AZ Fund* (established in Luxembourg in 1999) manages the umbrella fund AZFUND1; the Irish *AZ Life Ltd* distributes life insurance products and *AZ Capital Management Ltd* manages a single manager hedge fund.

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