

Informazione Regolamentata n. 0718-28-2015	Data/Ora Ricezione 23 Aprile 2015 08:42:30	MTA
--	---	-----

Societa' : AZIMUT HOLDING

Identificativo : 56835

Informazione
Regolamentata

Nome utilizzatore : AZIMUTN04 - Pracca

Tipologia : IROS 01

Data/Ora Ricezione : 23 Aprile 2015 08:42:30

Data/Ora Inizio : 23 Aprile 2015 08:57:31

Diffusione presunta

Oggetto : Azimut Brasil to more than double its AUM
with Quest Investimentos reaching R\$
3.6BN

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**AZIMUT BRASIL TO MORE THAN DOUBLE ITS AUM WITH QUEST INVESTIMENTOS
REACHING R\$ 3.6BN**

Milan, 23rd April 2015

Azimut Group, Italy's leading independent asset manager, is more than doubling its size in Brazil by acquiring a 60% stake in award-winning Quest Investimentos, representing a significant step in the long-term goal of becoming a key asset manager in the world's seventh largest economy. As of December 2014 the Brazilian asset management industry had more than € 750 billion in AuM.

Quest manages around R\$ 2.0 billion (€ 615 million) mainly in equity products and is one of Brazil's best-performing fund managers. Founded in 2001 by former Telecommunications Minister and former President of national development bank BNDES Luiz Carlos Mendonça de Barros, this transaction will substantially increase **Azimut AuM to R\$ 3,6 billion (equivalent to € 1.11bn)**. Together, the companies will form the joint venture AZ Quest, deepening Azimut product offering and increasing its team of high-quality professionals by more than a third.

Quest is best known for **high-performing funds** such as its **Quest Ações, Quest Small Caps and Quest Equity Hedge**. Since 2009 these funds gained **the best recognitions** from Brazil's leading finance publications: **Valor Economico, EXAME and Investidor Institucional**. **Morningstar prized with 5 Stars Quest Small Caps and Quest Top Long Biased in 2014**. **CityWire Global ranked Quest first for Equity Emerging Countries Category in 2014**.

The final purchase price, based on net profit for year 2014 and on Quest AuM on completion date, is expected to be approximately R\$ 70mn (€ 21.5mn). **Quest management will maintain independence** of its day-to-day operational and investment decisions. Furthermore, Quest management and staff have committed to continue working for **at least another eight years**, ensuring continuity in providing investment excellence to the company's existing and future clients.

Moreover, **a portion of the proceeds from the sale will be reinvested in the company** to hire new professionals and to boost its future product range into a more diversified platform of high-quality funds.

As part of the transaction, founder Luiz Carlos Mendonça de Barros, investment bank BTG Pactual and the management team are respectively selling 35%, 15% and 10% stakes in Quest. Mendonça de Barros will continue to act as Chairman of AZ Quest Advisory Board.

The closing of the transaction is expected to occur within the next few weeks upon satisfaction of some conditions precedents provided in the sale and purchase agreement. The acquisition will not be in any case subject to the approval of the local Authorities.

Pietro Giuliani, Chairman and CEO of Azimut Holding, comments: *"The JV with Quest, a major independent asset manager with one of the best track records in the country, represents a significant step for Azimut in the Brazilian asset management industry, demonstrating our strong commitment to develop our international footprint.*

Quest's professionalism and strong product offering will clearly differentiate our brand further and will enable to offer to our clients a value-added investment proposition. This partnership accelerates our path of becoming one of the biggest independent investment management companies in Brazil. He adds: *"AZ Quest will complement AZ Legan's family of funds, providing a formidable product offering to our institutional, pension fund, wealth management and private clients."* **Giuliani established Azimut Group in 1989 and today leads businesses in 13 countries with more than € 33bn (more than R\$ 100bn) in AuM.**

Walter Maciel, Quest Investimentos CEO, states: *"We remain fully committed in providing continuity and superior performances to our clients, whilst looking forward to extracting value from the growth potential of our business. The joint venture will take Quest to the next level but allows us to continue to be part of an independent and major asset management company with global credentials and same cultural values from constant care to true meritocracy where our staff can thrive and become partners in the business."* Maciel enjoys a 24-year career in investment banking and asset management, working for Banco Safra, Garantia and Credit Suisse before joining Quest Investimentos in 2006 and becoming CEO in 2011.

Alexandre Silverio, Quest Investimentos CIO, says: *"We will be able to leverage Azimut's global expertise and presence across all continents, allowing us to offer long-term sustainable investment opportunities to clients locally as well as internationally with a bigger and increasingly specialized high-quality team of fund managers and analysts on the ground."* He adds: *"To achieve this, we will invest more in Macro multi-market styled funds as well as in our Macro team, allowing our clients to benefit from global, regional and local movements in FX, futures, equities and fixed-income markets"*. Silverio, whose career spans 20 years in asset management, was Chief Investment Officer for Equities at Banco Santander and was responsible for R\$ 65bn in AuM before joining Quest in 2010.

*EUR/BRL exchange rate 1 EUR = 3,25 BRL

AZIMUT is Italy's leading independent asset manager (active since 1989). The Parent Company AZIMUT Holding was listed on the Italian stock exchange on 7 July 2004 (AZM.MI) and, among others, is a member of the main Italian index FTSE MIB and of the Eurostoxx 600 with a market cap of around Euro 3,9 billion. The shareholder structure includes over 1,200 managers, employees and financial advisors, bound by a shareholders' agreement that controls ca. 20% 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 in Italy, Luxembourg, Ireland, China (Hong Kong and Shanghai), Monaco, Switzerland, Taiwan, Brazil, Singapore, Mexico, Australia and Turkey. In Italy, AZIMUT Capital Management SGR sells and manages Italian mutual funds, Italian hedge funds, as well as being active in the discretionary management of individual investment portfolios. AZIMUT Consulenza SIM, through its divisions, distributes Group and third party products in Italy via a network of financial advisors while AZIMUT Global Counseling provides consulting services. Overseas main operations are AZ Fund (founded in Luxembourg in 1999), which manages the multi strategy fund AZ FUND1 and AZ Multi Asset, the Irish AZ Life Ltd, which offers life insurance products, and AZ Capital Management Ltd (hedge fund).

Quest Investimentos was established in 2001 and focused primarily on macro multi-market products until 2006 when the firm launched its first equities funds. By 2009, Quest Investimentos diversified further and offered investment opportunities to pension funds and other institutional investors such as state and municipal private pensions. Quest's AuM currently total R\$2.0bn. Quest's clients consist of three key categories: institutional investors (55%), high net worth individuals and retail investors (34%), financial institutions (10%) and other investors (1%). The company headcounts comprises more than 30 professionals.

AZIMUT HOLDING SpA – www.azimut.it

INVESTOR RELATIONS

Vittorio Pracca tel +39.02.8898.5853 +39.342.0368994
Gabriele Blei tel +39.02.8898.5849 +39.340.532.9911

MEDIA RELATIONS

Viviana Merotto tel +39.02.8898.5026 +39.338.7496248

Fine Comunicato n.0718-28

Numero di Pagine: 5