

PRESS RELEASE

Azimut Holding closes the 100% acquisition of Apogeo Consulting Sim

Milan, 7 July 2010

The Azimut Group, after obtaining the approval from the Bank of Italy, closed today the 100% acquisition of Apogeo Consulting Sim from Cattolica Assicurazioni. The consideration of around € 3.2 million euro has been paid entirely in cash.

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.

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 DJ Eurostoxx 600 index and of the main Italian index FTSE MIB. The shareholder structure includes over 1,200 thousand managers, employees and financial advisors, bound by a shareholders' agreement that controls 24.4% of the company. The remaining 75.6% is float. The Group comprises various companies active in the sale, management and distribution of financial and insurance products, with Registered Offices in Italy, Luxembourg and Ireland. In Italy, *Azimut SGR* sells and manages Italian mutual funds, as well as being active in the discretionary management of individual investment portfolios, while *Azimut Capital Management SGR* is an Italian hedge fund management company. *Azimut Consulenza SIM* and *AZ Investimenti SIM* distribute Group and third party products in Italy via a network of financial advisors. Overseas operations are *AZ Fund* (founded in Luxembourg in 1999), which manages the multi strategy fund AZ FUND1, the Irish *AZ Life Ltd*, which offers life insurance products, and *AZ Capital Management Ltd* (hedge fund).

The **CATTOLICA ASSICURAZIONI** GROUP, constituted by Cattolica Assicurazioni, listed on the Italian Stock Exchange, and by 11 other insurance companies, is among the largest Italian insurance Groups. In 2009 The Group achieved a consolidated net profit of 68 million euro, and total premiums collected, including investment contracts, of 4,357 million euro. At the same date the number of agencies was 1,463, bank branches were 5,503, financial agents were 1,277, insurance brokers were 290 and pension consultants were 419.

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