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Milan – Azimut Holding S.p.A. shareholders’ agreement – The sale of 1.260.000 ordinary Azimut Holding spa shares has been successfully concluded.

Timone Fiduciaria announces the successful conclusion of the sale of 1.260.000 ordinary shares of Azimut Holding spa to institutional investors, equal to approximately 0.9% of the share capital, at a price of € 22.35 per ordinary share, through an accelerated bookbuilding procedure, as already announced to the market. The transfer of the shares and the payment of the consideration will take place on 17 February 2023. Timone Fiduciaria has agreed to a lock-up for a period expiring 180 days after the closing of the sale, subject to customary exceptions and waiver by Intermonte.

Intermonte acted as Global Coordinator and Sole Bookrunner. Timone Fiduciaria has sold a number of shares sufficient for the sole repayment of the loan granted in support of the transaction (in addition to tax charges and costs associated with the transaction), while the remaining part of the shares continues to be subject to the voting and blocking constraints provided for in the Agreement, already disclosed to the public.

Following the transaction, Timone Fiduciaria holds 30,431,480 shares of Azimut Holding spa, equal to 21.24% of the share capital, on behalf of the members of Azimut Holding spa shareholders' agreement.

Timone Fiduciaria was assisted by the law firm Latham & Watkins.

Signed

Timone Fiduciaria S.r.l.

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Milano – Patto di sindacato Azimut Holding spa – Conclusa con successo la vendita di 1.260.000 azioni ordinarie Azimut Holding spa.

Timone Fiduciaria annuncia la conclusione con successo della vendita di 1.260.000 azioni ordinarie di Azimut Holding spa presso investitori istituzionali, pari a circa lo 0,9% del capitale sociale, ad un prezzo di € 22,35 per azione ordinaria, in seguito a una procedura di *bookbuilding* accelerato, secondo quanto già annunciato al mercato. Il trasferimento delle azioni e il pagamento del corrispettivo avverranno il prossimo 17 febbraio 2023. Timone Fiduciaria ha concordato un periodo di lock-up con scadenza 180 giorni dopo il closing, subordinatamente alle usuali eccezioni e deroghe da parte di Intermonte.

Intermonte ha agito in qualità di Global Coordinator e Sole Bookrunner. Timone Fiduciaria ha concluso la vendita del solo quantitativo di azioni sufficiente ad assicurare il rimborso del finanziamento erogato a supporto dell'operazione (oltre agli oneri fiscali ed ai costi connessi all'operazione), mentre la restante parte delle azioni continua ad essere soggetta ai vincoli di voto e di blocco previsti dal Patto, e già noti al pubblico

A seguito dell'operazione, Timone Fiduciaria detiene, per conto degli aderenti al Patto di Sindacato Azimut Holding spa, n. 30.431.480 Azioni Azimut Holding spa pari al 21,24% del capitale sociale.

Timone Fiduciaria è stata assistita dallo studio legale Latham & Watkins.

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Timone Fiduciaria S.r.l.

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