

PRESS RELEASE

Asset Management Holding starts the listing procedures on Milan Stock Exchange

The Board of Directors of Asset Management Holding S.p.A., the parent company of the asset management company ANIMA SGR, gathered today in Milan and resolved to begin the proposed initial public offering and listing of its ordinary shares on the Italian stock exchange managed by Borsa Italiana S.p.A.

The final evaluation of the proposed listing, which will be resolved upon in subsequent Board meetings and finalized in agreement with the Company's main shareholders, will include the determination with respect to the offer structure, as well as the modalities, terms and conditions of the offering.

«The decision was made in light of the excellent results achieved by the Group, also taking into account that the strategic agreements with our shareholders have always identified the listing as primary objective for the value creation and development of the company as a leading independent asset manager» declared Giuseppe Zadra, Chairman of Asset Management Holding and ANIMA SGR.

Milan, January 14, 2014

ANIMA SGR (Asset Management Holding Group)

ANIMA is a leading Italian independent asset management operator, with over €46 billion of assets under management (as at 31st December 2013). A synthesis of different, complementary paths and specialisations, ANIMA nowadays offers one of the largest range of products and services available on the market. ANIMA's offering is composed of collective investment schemes, SICAV and alternative investment funds. The company also offers institutional and private pension funds, as well as private wealth and institutional asset management services. ANIMA is part of the Asset Management Holding group, whose main shareholders are the private equity fund Clessidra, Banca Popolare di Milano and Banca Monte dei Paschi di Siena. For further information, please visit www.animasgr.it.

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