LINGOTTO APPOINTS JOHN ELKANN AS CHAIR

London, 18 June 2026

Lingotto today announces that its founder, John Elkann, will become Chair of the firm with effect from 1 July 2026. Mr. Elkann succeeds George Osborne, who is stepping down having served as Chair since the firm's launch.

Under his stewardship, Mr. Osborne played an important role in establishing Lingotto as a distinctive investment management business, supporting the firm's development and growth while helping to shape its governance and culture.

George Osborne, outgoing Chair, said: *"As I pass the chair's baton to John, I feel a mixture of pride and affection for all that Lingotto has achieved over recent years. Affection for the team, led by Enrico Vellano as CEO, who have worked so hard to establish this new investment manager; and pride that, in such a short period of time, we have established Lingotto's reputation for high performance and high standards. It is now a permanent part of the investment landscape. It's quite rare in life to have the chance to help build something from scratch and see it flourish—I count myself lucky to have been part of this success story."*

John Elkann, incoming Chair of Lingotto, said: *"I would like to thank George for his leadership, counsel and commitment to Lingotto and Exor over many years. As I wrote in the Founder's Letter, Lingotto's success depends on ensuring that its assets under management grow through performance rather than capital inflows. I look forward to working with Enrico and the Lingotto team as we remain firmly committed to that goal."*

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ABOUT LINGOTTO

Lingotto Investment Management (UK) Limited is wholly owned by Exor N.V., one of Europe's largest diversified holding companies.

Established in May 2023, Lingotto exists to deliver attractive long-term returns to its limited partners. Lingotto defines success as ensuring that its assets under management primarily grow through performance rather than capital flows. The company has assembled a unique team of outstanding investment professionals who can express themselves individually in order to generate outperformance for its clients. At Lingotto, they are free to pursue their passion for investing without the bureaucracy of most large organisations, or the loneliness of standalone funds.

Lingotto today has four core investment strategies, each led by a Managing Partner & Chief Investment Officer (CIO) and is selectively expanding. The unifying thread across all of its strategies is a commitment to being curious, courageous, humble and patient. Where appropriate, Lingotto is comfortable with concentration, illiquidity and volatility, which it views as opportunities rather than risks.

As at 31 March 2026, the Firm AUM is ~$11.4bn, and it employs ~50 investment and business professionals across two offices in London and New York.

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