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PRESS RELEASE

GAM Strengthens European Presence with Appointment of Karim Carmoun to Lead France, Benelux and Monaco

GAM Investments (GAM) has appointed **Karim Carmoun** as Managing Director to lead its activities across **France, Benelux and Monaco**. Based in Paris, Karim will report directly to **GAM's incoming Group Chief Distribution Officer, Tim Rainsford**, who will re-join the firm on 1 October. Tim returns to GAM after holding senior roles at Generali Investments Partners as CEO, and most recently as Chief Product and Distribution Officer at Generali Asset Management.

Karim's appointment marks a key moment in **GAM's growth strategy in Europe**, supported by **NJJ Holding SA**, the private investment group of French entrepreneur **Xavier Niel** and GAM's majority shareholder.

Under new leadership, GAM is sharpening its focus on its **Specialist Active, Alternatives and Wealth Management capabilities**, giving clients access to top-tier investment talent and differentiated strategies. Combining in-house expertise with high-quality partnerships, GAM's model connects professional investors to distinctive sources of return, backed by a global distribution platform and a renewed commitment to local client service.

Karim brings over 20 years of experience in asset management and a deep understanding of the French and Benelux markets. He spent the past decade at **Robeco**, where he served as **CEO of Robeco France**, following senior roles at **Fidelity, Crédit Agricole, and BNP Paribas**. He is widely recognised for his client-centric approach and ability to navigate evolving market conditions.

"I am proud to join GAM at this pivotal moment in its growth strategy," said **Karim Carmoun**. "With the strong support of NJJ, we are focused on re-establishing GAM's presence in France, Benelux and Monaco. Investors increasingly seek access to specialist strategies, alternative solutions, and the highest-quality investment talent which are all areas where GAM has a distinctive proposition. I look forward to building this exciting business and working closely with professional clients across the region to help them with their investment needs."

"France, Benelux and Monaco are strategically important for GAM, and Karim brings the experience, credibility and insight to help us build lasting relationships in the region," said **Rossen Djounov, GAM's Global Head of Client Solutions**. "His appointment reflects our belief in local expertise supported by global resources."

GAM is a specialist asset manager focused on **Specialist Active, Alternatives and Wealth Management**, including **high-conviction equity, multi-asset and fixed income strategies**. Its capabilities span **hedge funds, alternative credit, insurance-linked securities (ILS) and private markets**, delivered through in-house expertise and high-quality partnerships with some of the world's most respected investment teams.

Through this model, GAM connects professional investors to differentiated sources of return and specialist insights, offering a platform that is both future-ready and aligned with evolving portfolio needs.

To connect with Karim Carmoun regarding GAM's plans in the region, please contact:

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About GAM

GAM Investments is a highly scalable global investment platform with strong global distribution capabilities focusing on three core areas, Specialist Active Investing, Alternative Investing and Wealth Management, that is listed in Switzerland. It delivers distinctive and differentiated investment solutions across its Investment and Wealth Management businesses. Its purpose is to protect and enhance clients' financial future. It attracts and empowers brightest minds to provide investment leadership, innovation and a positive impact on society and the environment. Total assets under management were CHF 16.3 billion as of 31 December 2024. GAM Investments has global distribution with offices in 14 countries and is geographically diverse with clients in almost every continent. Headquartered in Zurich, GAM Investments was founded in 1983, and its registered office is at Hardstrasse 201 Zurich, 8005 Switzerland. For more information about GAM Investments, please visit www.gam.com.

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