

Zurich: 18 June 2025

PRESS RELEASE

Ad hoc announcement pursuant to Art. 53 Listing Rules:

GAM Holding AG appoints Albert Saporta as Group Chief Executive Officer and Tim Rainsford as Group Chief Distribution Officer

GAM Holding AG (SWX: GAM) today announces senior leadership changes as the Group moves into the next phase of sustainable growth. Albert Saporta has been appointed Group Chief Executive Officer (Group CEO) effective from 1 July 2025, succeeding Elmar Zumbuehl who will remain with GAM until 31 December 2025 to support the transition. Additionally, Tim Rainsford will return to GAM to lead its distribution efforts as Group Chief Distribution Officer on 1 October 2025.

These leadership changes reflect that GAM has successfully transformed and is now well positioned for growth. Under Elmar Zumbuehl's leadership, GAM has undergone a comprehensive repositioning over the last 21 months; divesting non-core businesses, and rebuilding a lean, scalable platform designed to attract and empower top investment talent and better connect them to clients worldwide through a strengthened global distribution and client servicing network.

Albert Saporta has over 40 years of experience in the investment management industry and served as Global Head of Investments & Products at GAM since October 2023. He will take over as Group CEO with a clear focus on accelerating growth through building on our existing and new product offerings and external opportunities. His passion for innovative investment strategies, drive for positive client outcomes, and energy is key for GAM's next phase of growth.

Drawing on GAM's pioneering heritage, combining internal and external investment talent, Albert Saporta has been instrumental in strengthening GAM's investment team line-up and entering into multiple new partnerships with best-in-class investment managers. GAM is strongly positioned to provide clients with access to differentiated investment strategies across asset classes.

Tim Rainsford will return to GAM as Group Chief Distribution Officer and a Group Management Board member. He brings extensive experience in leading global distribution functions focused on growth and delivering for clients. Tim Rainsford was CEO of Generali Investments Partners, and latterly, Chief Product and Distribution Officer for Generali Asset Management.

Rossen Djounov, Global Head of Client Solutions, will remain a senior member of the distribution leadership team, reporting to Tim, with a focus on driving growth initiatives and deepening strategic client relationships.

Chairman of the Board, Antoine Spillmann, said: "On behalf of the Board of Directors, I would like to express our deepest gratitude to Elmar for his dedicated service and the significant achievements he has accomplished during his many years at GAM. His leadership has been pivotal in steering the company through transformative changes and setting a solid foundation for future sustainable growth. The Board is looking forward to working with Albert and Tim as GAM enters its next phase as a highly agile and scalable platform with a renewed focus on growth, innovation, and client outcomes.

Albert Saporta said: "I am honoured to take on the role of GAM's Group CEO. We have transformed GAM, and it is now well positioned with unique investment talent to deliver differentiated strategies to our clients. I am excited to be leading GAM into this next phase of sustainable growth."

Elmar Zumbuehl commented: "I am proud of what we've accomplished over the last 21 months, and I want to thank the Board and our anchor shareholder NJJ Holding for their support during this transformational phase. I also extend my heartfelt appreciation to every member of the firm for their unwavering commitment and efforts in successfully transforming GAM."

Tim Rainsford commented: "I'm thrilled to be returning to GAM with the firm's focus on innovative strategies and commitment to client outcomes. I look forward to working closely with Albert and the broader team to drive growth and strengthen our global presence."

Biographies

Albert Saporta:

Albert has 40 years' experience in financial markets, with over 30 years in the hedge fund industry. Albert started his career at Paribas in Paris, where he managed the Japan/Asia mutual funds from 1984-85. He joined Merrill Lynch in London as Vice President of Japanese equity sales from 1985-88. In 1988, he joined UBS Securities in London where he headed quantitative research and hedge fund sales for Japanese equities. In 1991, he joined IFM, a hedge fund owned by Jacob Rothschild's St James's Place and AIG, where he managed relative value global equity arbitrage strategies. In 1995, he left to set up Geneva-based AIM&R, a hedge fund advisory and research firm, managing the SOG and SOGAsia funds. In March 2006, Albert sold AIM&R's research and hedge fund businesses to ABN Amro Bank (London). As part of the transaction, he set-up the Special Opportunities Group (SOG) at ABN, managing a balance sheet of >USD1bn in global arbitrage strategies and special situations. AIM&R was relaunched in 2011 as a research and trading advisory firm, advising global hedge funds, pension funds, prop trading firms and family offices.

Albert has a master's in International Affairs from Columbia University (1984), an MBA (1983) and BSc in economics (1982) from New York University, and a Math/Physics degree from the University of Nice (1980). He is fluent in French, English, Spanish and Portuguese. Albert holds French, Israeli and Spanish citizenships.

Tim Rainsford:

Tim Rainsford joins GAM Investments from Generali Investments Partners, where since September 2020 he was the Global Head of Product and Distribution. In this capacity, he led the global team of sales professionals based in Europe, focusing on defining the commercial development plans and strategies aimed at strengthening Generali Investments' positioning in key markets and expanding its international footprint.

He was appointed as the Chief Executive Officer (CEO) of Generali Investments Partners S.p.A. Società di gestione del risparmio (GIP) in April 2021, a key entity within the Generali Group's Asset & Wealth Management business unit. In this role, he was responsible for steering the regulated entity and focusing on the investment management, product development and global sales efforts of the business unit, maximising the Group's multi-boutique approach.

Before his tenure at Generali, he held significant positions in other major financial institutions. He served as Group Head of Distribution and Marketing at GAM Investments, where he was responsible for the company's marketing and sales strategic direction. Earlier in his career, he spent thirteen years at Man Investments Ltd, holding various senior roles including Senior Managing Director – Head of European Sales, and Global Co-Head of Sales and Marketing.

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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.

Other Important Information

This release contains or may contain statements that constitute forward-looking statements. Words such as “anticipate”, “believe”, “expect”, “estimate”, “aim”, “project”, “forecast”, “risk”, “likely”, “intend”, “outlook”, “should”, “could”, “would”, “may”, “might”, “will”, “continue”, “plan”, “probability”, “indicative”, “seek”, “target”, “plan” and other similar expressions are intended to or may identify forward-looking statements.

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