

24 August 2023

PRESS RELEASE

Ad hoc announcement pursuant to Art. 53 Listing Rules:

GAM Holding AG enters into constructive and productive discussions with Newgame

GAM Holding AG (“GAM”) Board of Directors (“GAM Board”) notes the interim results of the Liontrust Asset Management plc (“Liontrust”) tender offer (“Liontrust Offer”) and the expectation that they will declare it unsuccessful on 29 August 2023.

The GAM Board has entered into constructive and productive discussions with representatives of the investor group “Newgame”, including Rock Investment SAS (“Rock”), Newgame SA and Bruellan SA. These discussions are focused on agreeing short term bridge financing which has been offered by Rock on 18 August 2023.

In addition, Newgame has recognised the need to ensure that GAM has appropriate and adequate financing to continue as a going concern.

Newgame will embark on immediate discussions with GAM portfolio management teams to ensure that they have a full understanding of Newgame’s business plan and their aspirations for making GAM a success. In addition, Newgame recognises that GAM is built on its clients and their confidence in GAM’s ability to deliver its investment teams, client servicing activities and a stable future.

The GAM Board recognises the importance of GAM shareholders determining a change in the GAM Board composition and looks forward to receiving the Newgame proposals for a future Extraordinary General Meeting.

These constructive and productive discussions are ongoing and are expected to conclude shortly. The GAM Board will provide an update as soon as such discussions have progressed further.

The GAM Board appreciates the patience of shareholders, clients and employees during this process and are confident that a clear path forward can be established imminently.

David Jacob, Chairman of the GAM Holding AG, said: “The GAM Board acknowledges that the majority of our shareholders have not found the Liontrust Offer compelling. I am pleased that we have entered constructive and productive discussions with Newgame and that these discussions continue at speed.”

Upcoming events:

19 October 2023 Q3 2023 Interim Statement

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GAM

GAM is an independent investment manager that is listed in Switzerland. Total assets under management were CHF 68 billion as at 30 June 2023, with Investment Management at CHF 21.9 billion and Fund Management Services at CHF 46.1 billion. GAM has global distribution with offices in 14 countries and is geographically diverse with clients in almost every continent. It has 3,500 clients globally, of which c. 2,700 are based in Europe. Headquartered in Zurich, GAM Investments was founded in 1983 and its registered office is at Hardstrasse 201 Zurich, 8037 Switzerland.

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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