

18 January 2022

PRESS RELEASE

Ad hoc announcement pursuant to Art. 53 listing rules:

GAM Holding AG provides an update on full year 2021 results

GAM today provides an update in accordance with its obligations under the listing rules of the SIX Swiss Exchange (article 53), in relation to the Group's expected results for the full year 2021.

The Group expects to report an IFRS net loss after tax of approximately CHF 30 million for the full year of 2021. This compares to an IFRS net loss after tax of CHF 388.4 million for the full year 2020.

The Group also expects to report an underlying loss before tax of approximately CHF 10 million. This compares to a CHF 14.9 million underlying loss before tax for the full year 2020.

GAM will announce its 2021 full year results on 17 February 2022.

Upcoming events:

17 February 2022 Full Year results 2021

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About GAM

GAM is a leading independent, pure-play asset manager. The company provides active investment solutions and products for institutions, financial intermediaries and private investors. The core investment business is complemented by private labelling services, which include management company and other support services to third-party asset managers. GAM employed 652 FTEs in 14 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York, Milan and Lugano as at 30 June 2021. The investment managers are supported by an extensive global distribution network. Headquartered in Zurich, GAM is listed on the SIX Swiss Exchange with the symbol 'GAM'. The Group has AuM of CHF 103 billion^{1,2} (USD 110.4 billion) as at 30 September 2021.

Disclaimer regarding forward-looking statements

This press release by GAM Holding AG ('the Company') includes forward-looking statements that reflect the Company's intentions, beliefs or current expectations and projections about the Company's future results of operations, financial condition, liquidity, performance, prospects, strategies, opportunities and the industry in which it operates. Forward-looking statements involve all matters that are not historical facts. The Company has tried to identify those forward-looking statements by using words such as 'may', 'will', 'would', 'should', 'expect', 'intend', 'estimate', 'anticipate', 'project', 'believe', 'seek', 'plan', 'predict', 'continue' and similar expressions. Such statements are made on the basis of assumptions and expectations which, although the Company believes them to be reasonable at this time, may prove to be erroneous.

These forward-looking statements are subject to risks, uncertainties, assumptions and other factors that could cause the Company's actual results of operations, financial condition, liquidity, performance, prospects or opportunities, as well as those of the markets it serves or intends to serve, to differ materially from those expressed in, or suggested by, these forward-looking statements. Important factors that could cause those differences include, but are not limited to: changing business or other market conditions, legislative, fiscal and regulatory developments, general economic conditions, and the Company's ability to respond to trends in the financial services industry. Additional factors could cause actual results, performance or achievements to differ materially. The Company expressly disclaims any obligation or undertaking to release any update of, or revisions to, any forward-looking statements in this press release and any change in the Company's expectations or any change in events, conditions or circumstances on which these forward-looking statements are based, except as required by applicable law or regulation.

¹ Including CHF 20.5m of equity funds in liquidation (GAM Star (Lux) European Momentum).

² Including CHF 257.0m of absolute return funds in liquidation (GAM Star (Lux) European Alpha, GAM Absolute Return Equity Europe, GAM Star (Lux) Convertible Alpha, GAM Star (Lux) Global Alpha).