

30 March 2022

Press Release

Ad hoc announcement pursuant to Art. 53 listing rules

GAM Holding AG: Fund Management Services Update

GAM today provides an update in relation to a Fund Management Services client, who has given notice that they will be moving a part of their business with GAM Fund Management Services in house, starting in Q2 2023.

As at 31 December 2021, the relevant assets under management were CHF 11.5 billion with associated revenues of approximately CHF 6 million per annum, representing less than 3% of GAM's net fee and commission income for the full year 2021. The client will be moving approximately CHF 10.5 billion of funds to their existing management services company from April 2023. Approximately CHF 1 billion of assets under management will remain with GAM Fund Management Services.

The GAM Fund Management Services business provides fund solutions focused on structuring, legal set-up, fund administration arrangements and management company services. These services allow our clients to focus on asset management and fund distribution for their clients. GAM Fund Management Services has a strong pipeline of future business opportunities.

Sean O'Driscoll Head of GAM Fund Management Services said: "We are proud to have helped our client grow their business over a long period and look forward to continue working with them as a trusted partner. We remain focused on revenue growth using the full suite of GAM capabilities in response to client demand for an enhanced offering."

For further information please contact:

Charles Naylor
Global Head of Communications and Investor Relations
T +44 20 7917 2241

Media Relations
Ute Dehn Christen
T +41 58 426 31 36

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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 through three businesses: Investment Management, Fund Management Services and Wealth Management. GAM employed 605 FTEs in 14 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York, Milan and Lugano as at 31 December 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 100 billion (USD 109.4 billion) as at 31 December 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.