

1 February 2024

PRESS RELEASE

GAM's Fund Management Services transferred to Carne Group

GAM has transferred its third-party Fund Management Services business to Carne Group with effect from 1st February 2024. Carne is a leading provider of third-party fund management services and clients will be able to benefit from a continuous best in class, high quality service.

This is an important step in the implementation of GAM's updated strategy and by reducing complexity will enable GAM to focus on growing our core active investment strategies, diversifying into new investment products, and building our wealth management offering and strategic partnerships.

Martin Jufer, member of the Group Management Board and Global Chief Operating Officer at GAM, said: "We are pleased to have been able to transfer our third-party fund management services business to Carne. I would like to thank clients, employees and everyone involved for their loyalty and commitment, which has made this handover possible. Our clients will be able to benefit from a seamless transfer to one of the leading providers in Europe. This is an important step in the implementation of our updated strategy and will enable GAM to enhance effectiveness and focus on the growth of our investment management business."

John Donohoe, CEO, Carne Group, commented: "As part of our strategy to be the leading partner in regulation and governance solutions for the funds industry, we are pleased to have collaborated with GAM in transferring their leading Swiss and Luxembourg third party management company clients and highly-respected team, to Carne Group. We look forward to bringing Carne's extensive international capabilities to GAM clients as well as our new Swiss market solutions to existing clients looking to access one of the world's largest financial centres."

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GAM

GAM is an independent investment manager that is listed in Switzerland. Total assets under management were CHF 64.9 billion as of 30 September 2023, with Investment Management at CHF 20.2 billion and Fund Management Services at CHF 44.7 billion. As of 1 February 2024, Fund Management Services

were successfully transferred to the Carne Group. GAM 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, 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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