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PRESS RELEASE

Rock and GAM enter into Commitment Letter for the proposed rights issue

GAM Holding AG (GAM) proposes at its upcoming Annual General Meeting to be held on May 15, 2024, the approval of an ordinary capital increase by way of a rights issue to support the implementation of its strategy. The proposed rights issue of up to CHF 100 million will be offered to all existing shareholders. As previously announced, the rights offering will be, if necessary, fully underwritten by Rock Investment SAS (Rock), a group company of GAM's anchor shareholder NJJ Holding SAS.

In connection with Rock's underwriting of such rights offering, on May 10, 2024, Rock and GAM entered into a commitment letter. Subject to the terms and conditions of such commitment letter, Rock has agreed to subscribe and purchase all shares for which subscription rights have not been validly exercised for an aggregate amount of up to CHF 100 million. Accordingly, to the extent GAM's existing shareholders decide not to participate in the rights offering, GAM will allocate any remaining shares to Rock. Rock will purchase such remaining shares at the same price as the offer price in the rights offering.

Upcoming events:

15 May 2024	Annual General Meeting
8 August 2024	Half year results 2024

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About GAM

GAM is an independent investment manager that is listed in Switzerland. Total assets under management were CHF 63.8 billion as of 31 December 2023, with Investment Management at CHF 19.3 billion and Fund Management Services at CHF 44.7 billion. As of 31 January 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",

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