

16 May 2016

## PRESS RELEASE

---

### **GAM acquires Taube Hodson Stonex**

- GAM has entered into an agreement to acquire the business of Taube Hodson Stonex (THS), a UK-based global equity investment firm
- THS currently manages approximately GBP 1.78 billion of assets (CHF 2.5 billion) as at 31 March 2016
- Acquisition is consistent with GAM's strategy to complement organic growth with targeted acquisitions and team lift-outs

GAM is to acquire THS, a global equity investment firm based in the UK, renowned for its successful, thematic, bottom-up and benchmark-agnostic investment approach.

At completion, the THS investment management business will transfer to GAM. The acquisition is expected to close in the third quarter of 2016, pending customary regulatory approvals. The investment team, led by the four principals Cato Stonex, Mark Evans, Robert Smithson and Ali Miremadi, will subsequently relocate to the GAM offices in London and their strategies will be marketed under the GAM brand.

THS has a long track-record managing institutional mandates investing in global and European equities, following a long-term, unconstrained and active investment approach based on proprietary company research. THS has also been the sub-advisor to one of GAM's oldest global equity strategies, launched in 1983.

Group CEO Alexander Friedman said: "With their proven track-record and deep expertise, the THS team is a great strategic and cultural fit for GAM and we are delighted that they have chosen to join us. We have a multi-decade relationship with the founders and this acquisition is consistent with the growth agenda we set out in 2015, which includes targeting opportunities that substantially deepen our global equity capabilities."

THS Founding Partner Cato Stonex said: "We are excited to join GAM – one of our oldest clients and a firm with such an impressive track-record as a home for active investors. We think this is an excellent deal for our clients. GAM's global client network and its operational infrastructure will allow us to remain focused on our investment priorities and to build on our strengths. We look forward to joining the team."

**For more information please contact:****Media Relations:**

London: +44 (0) 207 393 86 56

Zurich: +41 (0) 58 426 62 15

**Investor Relations:**

Zurich: +41 (0) 58 426 31 36

**THS Media Relations:**

Matt Rogers

JPES Partners

+44 (0) 207 520 7620

**About GAM**

GAM is one of the world's leading independent, pure-play asset managers. It provides active investment solutions and products for institutions, financial intermediaries and private investors, under two brands: GAM and Julius Baer Funds. The core investment business is complemented by private labelling services, which include management company and other support services to third-party institutions. GAM employs over 1,000 people in 11 countries with investment centres in London, Zurich, Hong Kong, New York, Lugano and Milan. The investment managers are supported by an extensive global distribution network.

Headquartered in Zurich, GAM is listed on the SIX Swiss Exchange and is a component of the Swiss Market Index Mid (SMIM) with the symbol 'GAM'. The Group has assets under management of CHF 114.7 billion (USD 119.8 billion)\*.

\* Source: GAM. Data as at 31 March 2016.

**About THS**

Founded in 1997 by Nils Taube, John Hodson and Cato Stonex, THS Partners is a high conviction, long-only manager that combines both growth and value investment principles to manage global and European-focused equities portfolios. The firm currently manages USD 2.6 billion of assets on behalf of a client base comprising institutions, private investors and intermediaries.