

26 January 2021

Press Release

GAM Holding AG: Private Labelling client update

GAM today provides an update in relation to a management company services client in its Private Labelling business who has given notice that they will be transferring their business to another provider as a part of a broader strategic relationship with that provider.

As at 31 December 2020, the client's assets under management were CHF 21.5 billion with associated revenues of approximately CHF 5 million per annum. The transition to the client new provider is expected to commence in the second half of 2021.

The GAM Private Labelling 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 Private Labelling has a good pipeline of future business opportunities.

GAM will announce its 2020 full year results on 18 February 2021.

Martin Jufer, Head of GAM Private Labelling, said: "We are proud to have helped the client build and grow a complex business over more than 15 years to service the needs of their clients. I am pleased that the client has said that they will remain as a positive client reference even as they complete an internal strategic change. We will work with them to ensure a smooth transition and look forward to continuing to maintain a close business relationship.

"We are committed to growing our Private Labelling business with our strong service offering. We have seen the business grow over the past few years and have a good pipeline of future business opportunities."

Upcoming events:

18 February 2021 **Full Year results 2020**
21 April 2021 **Interim Management Statement Q1 2021**

For further information please contact:

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

Investor Relations	Media Relations	Media Relations
Jessica Grassi	Kathryn Jacques	Ute Dehn Christen
T +41 58 426 31 37	T +44 20 7393 8699	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. 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 701 FTEs in 14 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York, Milan and Lugano as at 31 December 2020. 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 122 billion (USD 138.0 billion) as at 31 December 2020.

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.