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## PRESS RELEASE

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### **GAM Holding AG announces changes in the Board of Directors**

- Johannes A. de Gier will retire and has decided not to stand for re-election at the upcoming Annual General Meeting
- The Board of Directors proposes:
  - to re-elect Hugh Scott-Barrett and elect him as Chairman,
  - to re-elect Diego du Monceau, Nancy Mistretta, Ezra S. Field and Benjamin Meuli
  - to elect David J. Jacob as new member of the Board of Directors

Johannes A. de Gier has decided to retire and not stand for re-election to the Board of Directors at the upcoming Annual General Meeting (AGM) scheduled for 27 April 2017. This follows a long-term succession plan put in place by the Board of Directors. Johannes A. de Gier has been Chairman of GAM Holding AG and its predecessor entities since 2002. He has played an instrumental role in establishing GAM as a successful independent pure-play global asset management company and the Board of Directors would like to thank him for his enormous contribution to the Group over the past years.

The Board of Directors considered potential candidates and proposes to re-elect Hugh Scott-Barrett, chairman of the Audit Committee since 2009, as a member of the Board and elect him as Chairman, and to re-elect Diego du Monceau, Nancy Mistretta, Ezra S. Field and Benjamin Meuli. Further, David J. Jacob is proposed for election to the Board of Directors as a new member, subject to customary regulatory approval.

David J. Jacob has 30 years of experience in the asset management industry leading businesses, investment teams, distribution functions, risk management activities along with complex change projects. David is the Chief Executive Officer of Rogge Global Partners Ltd, a global fixed income asset manager acquired by Allianz Global Investors in 2016. Before joining Rogge in 2014, David was with Henderson Global Investors for nine years in a variety of roles including a member of the Board of Directors and Chief Investment Officer. Prior to Henderson, David was Head of Fixed Income, EMEA at UBS Global Asset Management between 2002 and 2004, before which he held a variety of roles at Merrill Lynch Investment Managers and JPMorgan Asset Management. He is a member of the investment committee of the National Trust Pension Fund and is the Vice Chairman of the investment committee of the Worshipful Company of Stationers and Newspaper Makers. David is a chartered financial analyst and holds a BSc in Economics from Wharton School, University of Pennsylvania. He is a US and UK citizen.

**Johannes A. de Gier, Chairman of the Board of Directors, said:** “I will be leaving GAM with a strong management team and a Board of Directors ready to take the company into the next successful chapter of its history. Hugh has a wealth of experience in our industry and has made a great impact on our company’s evolution over the past eight years. The election of Hugh as Chairman will ensure stability and strong commitment to the creation of sustainable growth for all stakeholders over the long term. David Jacob will add to the already deep expertise of the Board in asset management and other financial sectors, making it well equipped to tackle the challenges and opportunities presented by the changing industry landscape.”

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**About GAM**

GAM is one of the world’s leading independent, pure-play asset managers. The company 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 asset managers. GAM employs about 1,000 people in 12 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York, Milan and Lugano. 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 120.7 billion (USD 118.8 billion) as at 31 December 2016.