

Press Release

Annual General Meeting of GAM Holding AG

Zurich, 15 April 2014

At the Annual General Meeting (AGM), held on 15 April 2014, the shareholders of GAM Holding AG approved a dividend distribution of CHF 0.65 per share for 2013, an increase of 30% over previous dividends. Shareholders also re-elected all members of the Board of Directors for a new term of office ending with the 2015 AGM.

The annual report, parent company financial statements and the consolidated financial statements for 2013 were all approved at the AGM, and shareholders discharged the members of the Board of Directors and the Group Management Board for the 2013 financial year.

Dividend increase of 30% to CHF 0.65 per share

Shareholders approved the proposed dividend of CHF 0.65 per share for 2013, an increase of 30% over the CHF 0.50 per share paid for the previous three financial years. Shareholders agreed that the dividend would be distributed from capital contribution reserves (which totalled CHF 1,537.4 million as at 31 December 2013) rather than from retained earnings, making it exempt from Swiss federal withholding tax for all shareholders. For shareholders resident in Switzerland who hold the shares as part of their private assets, the dividend will also be exempt from income tax. In total, the dividend distribution will amount to around CHF 105 million, corresponding to approximately half of the underlying net profit achieved by the Group in 2013.

Share capital reduction (2011–2014 share buy-back programme)

At the AGM, shareholders approved the cancellation of the shares bought back during 2013 under the current buy-back programme (6,567,929 shares repurchased at an average price of CHF 16.63 per share) and the corresponding reduction in share capital. This programme will expire on 17 April 2014, as planned, and will be followed by a new programme, also with the purpose of capital reduction. As announced, the new programme will allow for the buy-back of up to 10% of shares in issue at inception (a maximum of around 17 million shares) and is scheduled to run over a maximum period of three years. These repurchases are intended to add flexibility in returning excess cash to shareholders, and to complement future dividend payments which will represent the preferred means for cash returns to shareholders.

Re-elections to the Board of Directors

In accordance with new legislation for Swiss-domiciled companies listed on a stock exchange, effective since 1 January 2014, elections for the members of the Board of Directors, its Compensation Committee and the Chairman of the Board were held individually, for a term of office ending at the 2015 AGM.

Shareholders re-elected all current Board members – Daniel Daeniker, Dieter A. Enkelmann, Diego du Monceau, Hugh Scott-Barrett and Tanja Weiher. They also re-elected Johannes A. de Gier and confirmed him as Chairman. The current members of the Compensation

Committee (Dieter A. Enkelmann, Daniel Daeniker and Diego du Monceau) were also confirmed.

Further information relating to the AGM of GAM Holding AG can be found at www.gamholding.com/agm2014.

Forthcoming events:

17 Apr 2014	Ex-dividend date
23 Apr 2014	Dividend record date
24 Apr 2014	Dividend payment date
12 Aug 2014	Half-year results 2014
21 Oct 2014	Interim management statement Q3 2014

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About GAM Holding AG

GAM Holding AG is an independent, pure-play asset management group with a focus on active investing. With global distribution networks and investment teams based in five investment centres in Europe, the US and Asia, it delivers investment solutions to institutions, intermediaries and private clients through two leading brands – Julius Baer Funds (distributed by Swiss & Global Asset Management) and GAM. The Group's investment management business is complemented by a private labelling unit (operated by Swiss & Global), which provides outsourcing solutions for third parties.

Headquartered in Zurich, GAM Holding AG 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 115.3 billion (as at 31 March 2014) and employs over 1,000 staff in 10 countries.

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.