

## Press Release

### Results of the Annual General Meeting of GAM Holding AG

Zurich, 30 April 2015

**At the Annual General Meeting (AGM) held on 30 April 2015, the shareholders of GAM Holding AG approved a dividend of CHF 0.65 per share and also confirmed in their office all members of the Board of Directors who stood for re-election.**

The annual report, the parent company's financial statements and the consolidated financial statements for 2014 were approved at the AGM, and shareholders discharged the members of the Board of Directors and the Group Management Board for the 2014 financial year.

#### **Dividend of CHF 0.65 per share**

Shareholders approved a dividend of CHF 0.65 per share for 2014, leaving it unchanged from the previous year. Shareholders agreed that the dividend would be distributed from capital contribution reserves (which totalled CHF 1,323.0 million as at 31 December 2014), 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 Swiss income tax. In total, the dividend distribution will amount to around CHF 104 million, corresponding to approximately 60% of GAM's underlying net profit in 2014.

#### **Compensation Report 2014 and maximum compensation amounts for 2015**

In a voluntary consultative vote, the shareholders approved the Compensation Report for 2014. The shareholders also approved the proposed maximum aggregate compensation amounts for the Board of Directors for the forthcoming one-year term of office and for the Group Management Board for 2015.

#### **Amended Articles of Incorporation**

The amended Articles of Incorporation of GAM Holding AG to implement the Swiss Ordinance Against Excessive Compensation in Listed Stock Companies were approved.

#### **Re-elections to the Board of Directors**

Shareholders re-elected all Board members standing for re-election – Daniel Daeniker, Diego du Monceau, Hugh Scott-Barrett and Tanja Weiher. They also re-elected Johannes A. de Gier and confirmed him as Chairman of the Board of Directors. The proposed members of the Compensation Committee (Daniel Daeniker, Diego du Monceau and Johannes A. de Gier) were also confirmed.

At the AGM, Chairman Johannes A. de Gier thanked Dieter Enkelmann, who chose not to stand for re-election and thereby ended his tenure with GAM Holding AG's Board, for his valuable contributions to the development of the company since its independent listing in 2009.

## Share capital reduction

At the AGM, shareholders approved the cancellation of the shares bought back during 2014 (3,276,000 shares repurchased at an average price of CHF 16.12 per share) and the corresponding reduction in share capital.

The current share buy-back programme, launched in April 2014, allows for the repurchase of up to 16.7 million shares over a maximum period of three years. Absent opportunities for growth investments, these repurchases are intended to add flexibility in returning excess cash to shareholders, complementing future dividend payments.

Further information relating to the AGM of GAM Holding AG, including the voting results on all agenda items, can be found at [www.gam.com/agm2015](http://www.gam.com/agm2015).

### Forthcoming events:

<b>5 May 2015</b>	Ex-dividend date
<b>6 May 2015</b>	Dividend record date
<b>7 May 2015</b>	Dividend payment date
<b>11 Aug 2015</b>	Half-year results 2015
<b>20 Oct 2015</b>	Interim management statement Q3 2015

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## 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. Its core investment business is complemented by private labelling services, which include fund administration 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 123.3 billion\* (USD 126.9 billion)\*.

\* Source: GAM. Data as at 31 March 2015.

### **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.