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PRESS RELEASE

GAM Holding AG announces changes to the Group Management Board

- Natalie Baylis to join GAM as group head of compliance
- Dirk Spiegel, group general counsel, has decided to leave the company to pursue other opportunities

GAM announced today that it has hired Natalie Baylis in the newly created role of group head of compliance. She will join GAM in June and become a member of the Group Management Board, pending customary regulatory approval.

Natalie Baylis has been working for the UK's Financial Conduct Authority (FCA) as chief counsel for markets, wholesale, funds and prudential regulation since 2013. She joined the FCA's general counsel division in 2006, working on a variety of regulatory matters. Prior to this, she was a barrister for 10 years, specialising in commercial law. She has a post-graduate diploma in law from the City University in London and a master's degree in French and Spanish from the Edinburgh University.

Group CEO Alexander Friedman said: "The newly created role of the group head of compliance underlines the importance of this function to the Group, and Natalie's extensive experience will ensure GAM maintains compliance with best practices in the changing regulatory environment. I look forward to welcoming Natalie to GAM."

Dirk Spiegel, group general counsel, has decided to leave the company to pursue other opportunities. He is stepping down from his role and from the Group Management Board with immediate effect. Kenneth Dursht, general counsel US, will serve as the interim group general counsel, and a successor will be announced shortly.

Alexander Friedman said: "Dirk has made very important contributions to GAM as general counsel for continental Europe and then as group general counsel. I would like to thank Dirk for all his hard work over the past years and wish him the very best for the future."

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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 158.7 billion (USD 162.9 billion) as at 31 December 2017.