

28 September 2018

PRESS RELEASE

GAM Holding AG announces changes to the Group Management Board

Today GAM Holding AG (“GAM”) announces changes to the composition of its Group Management Board (GMB).

The GMB has been expanded to now include the role of Group Head of Investments. Matthew Beesley, who joined GAM in March 2017, will take up this position on the GMB, following the customary regulatory approval process. Matthew has been instrumental in implementing the Group’s strategy to evolve its investments business from a regional and segregated investment team structure into an effective and cohesive globally consistent investment management platform. This better positions the firm to adapt to global regulatory change, increases operational efficiency and, importantly, aligns the business to the needs of our clients.

Natalie Baylis, who joined GAM and the GMB as Group Head of Compliance in June 2018, has decided to step down from her role for personal reasons and will leave GAM at the end of October 2018. David Kemp, who was previously General Counsel, Asset and Wealth Management at Schroders and has extensive industry and regulatory experience, will join GAM on 1 October 2018 as interim Group Head of Compliance reporting to Group CEO, Alexander Friedman. David will work closely with Rachel Wheeler, previously General Counsel at Aviva Investors, who took up her position as Group General Counsel and member of the GMB on 3 September 2018.

Group CEO, Alexander Friedman, said: “I am delighted to welcome both Matthew and Rachel to the Group Management Board. Since joining GAM in 2017, Matthew has been integral in strengthening and centralising our investment team support, and his appointment to the GMB underscores the importance of implementing our investments strategy. Rachel has now taken up her role as Group General Counsel bringing significant industry and corporate governance experience to the firm and already her deep knowledge and expertise is having a great impact.

“We will be sad to see Natalie go and we all wish her the best for the future. I am pleased that we have been able to ensure a smooth transition at this important time, with David joining to lead our global compliance function as we continue to enhance our control and support capabilities.”

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Notes to Editors

Brief Biographical Details

Matthew Beesley, Group Head of Investments

Prior to joining GAM in March 2017, Matthew was Head of Global Equities at Henderson Global Investors for five years. Matt's previous experience includes a number of portfolio manager roles at Trinity Street Asset Management, JP Morgan Asset Management and Mercury Asset Management/Merrill Lynch Investment Managers. Matthew holds a BA (Hons) degree in politics and modern history from the University of Manchester and is a CFA charterholder.

Rachel Wheeler, Group General Counsel

Prior to joining in 2018, Rachel was General Counsel at Aviva Investors for four years and at USS Investment Management Limited for more than two years. Rachel was previously head of legal, international asset management at BNY Mellon for six years. She started her career in 1994 at Simmons & Simmons, where she qualified as a solicitor. Rachel holds a postgraduate diploma in law and legal practice from the College of Law, Guildford and a BA in history from the University of Wales. Rachel chairs the Investment Association Legal Committee and is an advisory board member for the Institutional Investor Legal Forum and the Institutional Investor Governance and Legal Symposium.

David Kemp, Interim Group Head of Compliance

David has been General Counsel, Asset & Wealth Management at Schroders since 2012 having previously held a number of senior positions in investment banks. He began his career as a solicitor with a leading City law firm. David holds a post-graduate diploma in law and legal practice course from the College of Law, Guildford, a master's degree in Business Finance from Brunel University and a BA (Hons) from King's College, University of London.

David has a wide range of regulatory, compliance and legal leadership experience including with respect to global derivative regulatory compliance; analysis, advice and implementation of regulatory change in connection with AIFMD, UCITS V, MiFID II; analysis and submission of regulated entity licence applications; and internal control procedures for client and counterparty onboarding and product governance.

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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. 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 over 900 people in 14 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 163.8 billion (USD 165.0 billion) as at 30 June 2018.

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.