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PRESS RELEASE

GAM Holding AG appoints Peter Sanderson as Group CEO – David Jacob to become Chairman of the Board of Directors

- Board of Directors appoints Peter Sanderson as Group Chief Executive Officer (CEO) effective 1 September 2019
- David Jacob, member of the Board of Directors and current interim CEO, appointed Chairman effective 1 October 2019, succeeding Hugh Scott-Barrett who will remain a member of the Board of Directors until GAM's next annual general meeting (AGM)
- Seamless transition to ensure stability and continuity and enable GAM to build upon its strengths for future profitable growth

The Board of Directors is very pleased to announce the appointment of Peter Sanderson as Group CEO effective 1 September 2019, subject to customary regulatory approvals. Peter brings many years of experience in the asset management industry, most recently with BlackRock where, over more than a decade, he served as Head of Financial Services Consulting, EMEA, Co-Head of Multi-Asset Investment Solutions in EMEA, and COO for BlackRock Solutions in EMEA. In these various roles, he has run and scaled large businesses, managed restructurings and delivered successful solutions for clients. At GAM, he will be focused on further simplifying the business and concentrating on areas of recognised expertise where GAM has competitive edge in order to put the business back on a growth trajectory.

Hugh Scott-Barrett will step down from his current role as Chairman of the Board of Directors effective 1 October 2019 and will remain a member of the Board of Directors until GAM's next AGM in 2020. Hugh Scott-Barrett has been a member of the Board of Directors of GAM Holding AG since its independence in 2009, and in 2017, he was elected Chairman.

David Jacob, a member of GAM's Board of Directors since 2017, and acting as interim Group CEO since November 2018, will step down from the latter role on 1 September 2019. Effective 1 October 2019, he has been appointed Chairman of the Board of Directors and will stand for confirmation in this role by shareholders at GAM's next AGM in 2020.

Hugh Scott-Barrett, Chairman of the Board of Directors, said: "Today's announced leadership changes follow the successful completion of the ARBF liquidation and fully allow us to turn our attention to the future, while providing a seamless transition over the next couple of months. This is the right time for me to step down as Chairman, in line with the Board's longer-term succession plan, and it is with great confidence that I will hand over my role to David Jacob. David has a wealth of experience in our industry and, as interim CEO, has been instrumental in leading the team successfully through the most challenging times for this company. I am also very pleased that Peter Sanderson will join GAM as CEO, and I'm convinced that together with David, the Board of Directors and the entire management team, he is the right person to drive our company forward from this point."

David Jacob, interim CEO and member of the Board of Directors, said: "I am delighted to welcome Peter to GAM. He brings with him a wealth of leadership experience and the strong skill set GAM needs in order to prosper in the future. I also very much look forward to continuing to serve GAM in my new role as Chairman, together with my colleagues on the Board of Directors. My brief time as CEO has shown me the deep dedication and commitment of our people to our clients, and I am confident we will emerge stronger from our recent past. By focusing on our areas of expertise, I'm convinced we will be able to get the business back on a profitable growth path, benefitting all our stakeholders over the long-term."

Peter Sanderson, CEO elect, said: “I am thrilled to be joining GAM and look forward to leading the business through its stabilisation and into renewed growth. With its specialist and distinct product offering, and the true independence of its investment managers, GAM is in a unique position in the asset management industry. I look forward to working with the talented and dedicated staff at GAM to continue delivering the products, services and returns our clients expect from us.”

CV of Peter Sanderson

Before joining GAM Holding AG as Group CEO (subject to regulatory approval), Peter Sanderson was a managing director at BlackRock, most recently as the Head of Financial Services Consulting in EMEA and a member of BlackRock's EMEA Executive Committee, positions he held since 2012 and 2014 respectively. He joined BlackRock in 2006 where he held a number of senior roles, including Co-Head of the Multi Asset Investment Solutions business and Chief Operating Officer for BlackRock Solutions in EMEA. Before working for BlackRock, he worked for Mondrian Investment Partners and KPMG. Peter holds a Bachelor of Laws from the University of Leicester and is a member of the Bar of England and Wales. He was born in 1978 and is a UK citizen.

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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: until 20 September 2019) with the symbol 'GAM'.

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