

Press Release

GAM Holding AG: Execution of Capital Reduction

Zurich, 29 June 2012

With entry into the commercial register of the Canton of Zurich on 27 June 2012, GAM Holding AG executed the capital reduction resolved by its shareholders at the company's Annual General Meeting on 18 April 2012 and cancelled 12,945,000 shares repurchased under its current share buy-back programme. The share capital of GAM Holding AG now amounts to CHF 9,167,750.00 (183,355,000 registered shares at a par value of CHF 0.05 per share).

The current share buy-back programme for the purpose of capital reduction, which was approved by the company's shareholders at the Annual General Meeting on 19 April 2011 and commenced on 9 May 2011, is scheduled to run over a maximum period of three years and allows for the purchase of a maximum of 41.3 million shares. Details of this current programme can be found at www.gamholding.com.

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