

27 April 2017

PRESS RELEASE

Results of the Annual General Meeting of GAM Holding AG

- Dividend of CHF 0.65 per share approved
- Hugh Scott-Barrett elected as chairman of the Board of Directors
- Diego du Monceau, Nancy Mistretta, Ezra S. Field and Benjamin Meuli re-elected
- David J. Jacob elected as new member of the Board of Directors
- Board of Directors candidates proposed by RBR Strategic Value Ltd not elected

At the Annual General Meeting (AGM) held on 27 April 2017, the shareholders of GAM Holding AG approved the management report, the parent company's financial statements and the consolidated financial statements for 2016. Shareholders discharged the members of the Board of Directors and the Group Management Board for the 2016 financial year.

Dividend of CHF 0.65 per share

Shareholders approved a dividend of CHF 0.65 per share for 2016, unchanged from the previous year. The dividend will be distributed from capital contribution reserves, 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 approximately CHF 102 million.

Elections to the Board of Directors

Hugh Scott-Barrett, Diego du Monceau, Nancy Mistretta, Ezra S. Field and Benjamin Meuli were re-elected to the Board of Directors, with Hugh Scott-Barrett elected as chairman following the retirement of Johannes A. de Gier. The Board of Directors thanked Johannes A. de Gier for his long years of service and his enormous contribution to the Group over the past years.

Shareholders also elected David J. Jacob as new member of the Board of Directors. Nancy Mistretta and Benjamin Meuli were further re-elected as members of the compensation committee, while Diego du Monceau was not re-elected to the committee.

The candidates proposed for election to the Board of Directors by RBR Strategic Value Ltd, Cayman Islands, acting in its own name and on behalf of two RBR funds, were all not elected by shareholders.

Hugh Scott-Barrett, the new chairman of the Board of Directors, said: “It is a privilege to lead this company as chairman and I am looking forward to ensuring we reach the ambitious targets we have set for GAM. As a Board of Directors we will all work hard to keep an unrelenting focus on the disciplined execution of the strategic plan that was developed together with the management team. The Board and I firmly believe we have the right plan and the right team in place to further accelerate GAM’s turnaround with a focus on creating sustainable long-term value in the interests of all shareholders.”

Compensation Report 2016 and maximum compensation amounts for 2017

In a voluntary consultative vote, the shareholders did not approve the compensation report for 2016. Shareholders also did not approve the proposed maximum variable compensation of the Group Management Board for 2017. The fixed compensation amounts for the Board of Directors (for the forthcoming one-year term of office) and for the Group Management Board (for the financial year 2017) were approved.

Hugh Scott-Barrett, said: “We acknowledge the concerns of our shareholders with regard to the Group’s compensation policies. As announced last week, I will oversee a comprehensive review of the Group’s compensation structures and policies, with a focus on Group Management Board individual and total compensation, and on a greater alignment of remuneration with the long-term success of the business. This review will be led by Nancy Mistretta, assisted by David Jacob, and will be conducted in consultation with shareholders. Any variable compensation to members of the Group Management Board for 2017 will be subject to approval by shareholders at a future general meeting.”

Reduction in share capital and cancellation of conditional capital

Shareholders approved the cancellation of the 612,200 shares bought back during 2016 and the corresponding reduction in share capital.

Shareholders also approved the cancellation of the conditional share capital and the deletion of article 3.4 of the Articles of Incorporation.

The full voting results on all agenda items will be published on www.gam.com/agm2017.

Forthcoming events:

2 May 2017	Ex-dividend date
3 May 2017	Dividend record date
4 May 2017	Dividend payment date
3 August 2017	Half-year results 2017
19 October 2017	Interim management statement Q3 2017

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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 126.9 billion (USD 126.8 billion) as at 31 March 2017.

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.

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