

Press Release

GAM Holding AG: Execution of Capital Reduction

Zurich, 17 July 2015

With entry into the commercial register of the Canton of Zurich on 15 July 2015, GAM Holding AG executed the capital reduction resolved by its shareholders at the company's Annual General Meeting on 30 April 2015 and cancelled 3,267,000 shares repurchased under share buy-back programmes. The share capital of GAM Holding AG now amounts to CHF 8,169,736.55 (163,394,731 registered shares at a par value of CHF 0.05 per share).

The current share buy-back programme for the purpose of capital reduction, launched on 28 April 2014, is scheduled to run over a maximum period of three years and allows for the purchase of a maximum of 16.7 million shares. Details of this current programme can be found at www.gam.com/sharebuybackprogramme.

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About GAM

GAM is one of the world's leading independent, pure-play asset managers. It provides active investment solutions and products for institutions, financial intermediaries and private investors, under two brands, GAM and Julius Baer Funds. Its core investment business is complemented by private labelling services, which include fund administration and other support services to third-party institutions. GAM employs over 1,000 people in 11 countries with investment centres in London, Zurich, Hong Kong, New York, Lugano and Milan. 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 123.3 billion (USD 127.0 billion)*.

* Source: GAM. Data as at 31 March 2015.