

30 April 2020

## PRESS RELEASE

---

### **GAM Holding AG puts in place a programme to give it the option to buy back shares over a three year period; in light of the market environment GAM has no current plans to buy back shares**

- The three year programme will give GAM Holding AG the flexibility to distribute future surplus capital to shareholders and also allow the purchase of shares to cover share-based payment obligations, as and when appropriate.
- The programme allows GAM Holding AG to repurchase up to 16 million shares.
- It replaces the former three year programme which expires on 30 April 2020, under which no shares have been purchased.
- GAM has no current plans to buy back shares and will continue to evaluate the appropriateness of doing so in the context of the market environment.

GAM Holding AG announced today that it will put in place a programme that gives it the option to buy back shares over a three year period, starting 5 May 2020. The new programme is designed to enable the purchase of shares on the ordinary trading line to cover share based payments and to purchase shares on the second trading line designated for cancellation. The latter provides GAM Holding AG the flexibility to distribute future surplus capital to shareholders, if and when GAM Holding AG sees this as appropriate. GAM Holding AG has the ability to repurchase up to 15,968,253 shares under the new programme over a maximum of three years, ending on 28 April 2023. This corresponds to a maximum of 10% of GAM Holding AG shares in issue as at 30 April 2020. This new share buyback programme will be executed by Zürcher Kantonalbank and replaces the former programme. No shares were repurchased under the former programme and the last trading day was 30 April 2020. In light of the current market environment GAM has no current plans to buy back shares and will continue to evaluate the appropriateness of doing so.

Details of the former and new share buyback programme can be found on the internet under [gam.com/en/sharebuybackprogramme](http://gam.com/en/sharebuybackprogramme).

#### **For further information please contact:**

Charles Naylor  
Global Head of Communications and Investor Relations  
T +44 20 7917 2241

Investor Relations  
Jessica Grassi  
T +41 58 426 31 37

Media Relations  
Ute Dehn Christen  
T +41 58 426 31 36

Media Relations  
Kathryn Jacques  
T +44 20 7393 8699

Visit us at: [www.gam.com](http://www.gam.com)

Follow us on: [Twitter](#) and [LinkedIn](#)

**About GAM**

GAM is a leading independent, pure-play asset manager. 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 employed 817 FTEs in 14 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York, Milan and Lugano as at 31 December 2019. The investment managers are supported by an extensive global distribution network. Headquartered in Zurich, GAM is listed on the SIX Swiss Exchange with the symbol 'GAM'. The Group has AuM of CHF 112.1 billion<sup>1</sup> (USD 115.8 billion) as at 31 March 2020.

<sup>1</sup> Including CHF 0.3 billion of money market funds, which GAM agreed to sell to ZKB as announced with the H1 2019 results.