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PRESS RELEASE

GAM partners with Liberty Street Advisors' US late stage venture investment team

Plans to provide clients with access to privately-owned, late stage, high growth innovation companies

GAM Investments today announced that it has entered into a strategic partnership with Liberty Street Advisors, Inc. ("Liberty Street") to provide clients with access to leading late-stage privately-owned technology and innovation-driven companies.

The team at Liberty Street is deeply experienced in private markets investing and has an extensive track record investing in late stage, high-growth innovation companies. In partnership with Liberty Street, GAM plans to launch a capability which will leverage the expertise of Liberty Street's private markets investment team. This capability will give clients the opportunity to gain exposure to a market which has historically been difficult for them to access.

Growth equity is a segment of the private equity asset class which sits between venture capital and traditional private equity. The growth equity space is expanding at unprecedented levels, with disruptive technology-driven growth across multiple sectors and industries. This growth has led to a proliferation of unicorns, with more than 900 venture capital backed companies currently valued at over USD 1 billion and many more on a similar trajectory.¹ By investing in these types of late stage high-growth, innovation companies the Liberty Street team seeks to participate in their potential appreciation while they are under private ownership.

Peter Sanderson, Group Chief Executive Officer at GAM Investments, said: "We are delighted to partner with Liberty Street to provide our clients with access to leading privately-owned companies. The team at Liberty Street has deep, multi-decade investing experience, as well as established relationships within the venture eco-system, and is an ideal partner for us.

"An increasing number of our clients are seeking to diversify their portfolios by including longer-term private asset investment strategies. In our view, privately-owned companies in their later-stage non-public funding rounds could offer investors strong long-term performance potential, while their historical downside resilience and lower volatility compared to public equities also make this asset class attractive for portfolio diversification."

Kevin Moss, a Managing Director at Liberty Street, said: "We are seeing companies stay private for longer, driven primarily by regulatory changes, ease of business model development in the private sphere and a larger pool of available private capital. A significant portion of these companies' value

¹ Source: CB Insights

appreciation occurs prior to entry into the public markets, at mid or large cap size. We believe that late-stage, private growth companies can present an attractive balance of risk and return for investors, compared to early-stage venture investments and public equities.”

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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 652 FTEs in 14 countries with investment centres in London, Cambridge, Zurich, Hong Kong, New York, Milan, and Lugano as at 30 June 2021. 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 103 billion (USD 110.4 billion) as at 30 September 2021.

About Liberty Street Advisors, Inc.

Liberty Street Advisors, Inc. ("Liberty Street") is an SEC registered investment advisor. The firm is located in New York City and launched its first fund in 2007. Liberty Street provides access to valuable and timely investment strategies designed to help investors and financial advisors meet the challenges of today's market environment. As of December 31, 2021, Liberty Street manages seven mutual funds and an interval fund with collective assets under management of over \$1.6 billion.

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