

Press Release

GAM Holding AG: Execution of Capital Reduction

Zurich, 26 June 2014

With entry into the commercial register of the Canton of Zurich on 25 June 2014, GAM Holding AG executed the capital reduction resolved by its shareholders at the company's Annual General Meeting on 15 April 2014 and cancelled 6,567,929 shares repurchased under a former share buy-back programme. The share capital of GAM Holding AG now amounts to CHF 8,333,086.55 (166,661,731 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.gamholding.com/sharebuybackprogramme.

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