

NewGAM

NewGAMe investor group welcomes GAM shareholders' decision not to accept the Liontrust offer

NewGAMe in constructive and productive discussions with GAM to organize an EGM and a transition towards a new leadership at GAM

Geneva, 24 August 2023 – The investor group comprised of NewGAMe SA and Bruellan SA, which controls approximately 9.6% of the issued share capital of GAM Holding AG [GAM:SWX] (“GAM”), welcomes the decision of a substantial majority of GAM's shareholders not to tender their shares into the Liontrust offer.

Liontrust announced today that its exchange offer for GAM had only gathered 33.45% acceptance – below the 66.7% success threshold needed. NewGAMe now expects Liontrust to withdraw its offer for GAM.

The failure of Liontrust's offer means focus must now shift towards the successful turnaround of GAM. Moving towards that goal, constructive discussions have begun with GAM about adequate financing and organizing an extraordinary general meeting to renew the board. NewGAMe is looking forward to engaging with all stakeholders at GAM, in particular fund management teams, clients and distributors with the support of GAM's board and senior management.

Media contacts

FinElk
newgam@finelk.eu
info@newgam.ch
www.newgam.ch

Investor contacts

Okapi Partners LLC
North America: +1 212 297 0720
Europe: + 44 7597 370570
info@okapipartners.com

About NewGAMe

NewGAMe SA is a Geneva-based company owned by a number of investors with experience in the financial sector. It is controlled by Rock Investment, a French-incorporated entity that is owned by NJJ Holding, the personal holding company of Xavier Niel. Albert Saporta, a hedge fund industry veteran with 40 years' experience in global financial markets, serves as the director of NewGAMe SA.

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About Bruellan

Bruellan SA is an independent provider of global wealth management solutions. The company was founded in 1991 and is located in Geneva, Lausanne, Crans-Montana and Verbier.

<https://www.bruellan.ch/>