

# NewGAM

## **NewGAMe investor group concludes successful discussions with GAM**

*Agreement reached over short-term financing of CHF 20 million – to be replaced by the proceeds of a CHF 25 million convertible bond*

*Ongoing commitment to provide further financial resources to fund GAM's operations as a going concern*

*EGM to be held on or around 27 September 2023*

*GAM's board to propose shareholders to approve the appointment of new directors proposed by NewGAMe and stand down once they are elected*

**Geneva, 29 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”), announces the conclusion of successful discussions with GAM. It has been agreed that Rock Investment SAS (“Rock”), the controlling shareholder of NewGAMe, will provide short-term financing of CHF 20 million to GAM to cover the company's immediate liquidity needs. The short-term financing will be replaced by the proceeds of a convertible bond to be issued by GAM in the amount of CHF 25 million, subject to approval of shareholders at an EGM to be held on or around 27 September 2023. Both NewGAMe and Rock have also confirmed to GAM their intention to secure sufficient financial resources to fund GAM's operations as a going concern.

At the EGM, shareholders will also be asked to vote on the appointment of new directors proposed by NewGAMe. The current GAM board will propose that shareholders approve the election of NewGAMe's candidates and has agreed to stand down once NewGAMe's directors have been elected. NewGAMe plans to announce its candidate for CEO of GAM over the coming days.

It has been agreed that NewGAMe's leadership team will visit GAM's offices in London and Zurich to meet with employees.

Antoine Spillmann, CEO and Partner at Bruellan and the investor group's proposed candidate for chairman of GAM's board, said:

*"As a result of our productive discussions with GAM's board and management over the past few days, we have a clear path forward. We have agreed to provide immediate funding of CHF 20 million and committed to secure additional financial resources to fund GAM's operations. We welcome GAM's decision to support our proposed directors and the agreement of the current board to step down once our candidates have been elected. Today is a pivotal step in the turnaround and enhancement of one of the industry's iconic asset management firms. We are excited by the opportunities that lie ahead and look forward to meeting with GAM's portfolio managers and client facing teams in Zurich and London today, as well as in other locations in the coming days."*

# NewGAM

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## **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.

## **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/>