

NewGAM

The Swiss Takeover Board rules on NewGAMe's partial offer for GAM shares

Geneva, 31 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 the Swiss Takeover Board ("TOB") on the investor group's partial offer for up to 28 million GAM shares.

In a decision dated 31 August 2023, the TOB acknowledged that NewGAMe's partial offer, which was published on 17 August 2023, complies with the Swiss takeover rules, subject to NewGAMe supplementing its prospectus with additional information about the investor group, and information about the financing agreement that was entered into on 29 August 2023 between GAM and Rock Investment ("Rock"), an entity controlled by NJJ Holding, the personal holding company of Xavier Niel, which is part of the investor group. NewGAMe will publish this supplementary information in the coming days.

In its decision, the TOB challenged the validity of one of the partial offer's conditions (namely the condition making NewGAMe's partial offer subject to Rock's candidates having been elected to GAM's board at an upcoming general meeting of the company). NewGAMe is reviewing the TOB's decision on this point and has five trading days to appeal the decision before the Swiss Financial Market Supervisory Authority FINMA.

In its decision, the TOB further requested that NewGAMe informs the public that the cooling-off period of the offer, which was due to expire on 31 August 2023, will be extended until the requested prospectus supplement is published, and that the beginning of the partial offer's acceptance period will be postponed accordingly.

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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

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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/>