

# NewGAM

## **NewGAMe investor group offers bridge financing to GAM and increases investment with an equity swap**

**Geneva, 18 August 2023** – The investor group comprised of NewGAMe SA and Bruellan SA (the “Group”), which controls approximately 9.6% of the issued share capital of GAM Holding AG [GAM:SWX] (“GAM”), has offered bridge financing to GAM. The facility is intended to replace loans made by Liontrust to GAM in the event Liontrust’s tender offer for the company is unsuccessful.

The bridge financing from NewGAMe ensures that GAM can continue to operate as a going concern when Liontrust’s offer for the company fails, even if the amounts drawn by GAM under the Liontrust loans become repayable at short notice.

NewGAMe has written to GAM’s board of directors to offer short-term funding by Rock Investment SAS or its parent company NJJ Holding SAS. The total amount would match the Liontrust loans of approximately CHF 20m and lending terms for the NewGAMe funding would reflect a transaction entered into at arm’s length.

If GAM’s board agrees to support NewGAMe’s plans, the NewGAMe loan will be made available at very short notice upon the Liontrust offer being declared unsuccessful. The short-term funding would be repayable on the earlier of the date on which GAM receives the proceeds of the convertible bond that was proposed by NewGAMe, or 31 December 2023.

Albert Saporta, NewGAMe Director: *“Today’s actions continue to show that NewGAMe has a serious and credible plan for GAM and is ready to commit significant funding to ensure the company stays the course. Evidently, none of this would have happened if GAM and Liontrust had let the Liontrust offer fail on 25 July instead of dragging the process and playing with deadlines to avoid the inevitable reckoning with shareholders. We also expect that GAM’s board will now work with us to ensure we can begin to turn the company around as soon as possible.”*

NewGAMe also has agreed to enter into equity swap transactions with a financial counterparty to increase its investment in GAM. Under the terms of those swap transactions, NewGAMe will be granted economic exposure to up to around 7.19m GAM shares, corresponding to 4.75% of the share capital of GAM.

A copy of the letter to GAM offering the funding can be found here: <https://newgam.ch/assets/downloads/Letter to GAM re loan - 17 August 2023.pdf>

### **Media contacts**

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

### **Investor contacts**

Okapi Partners LLC

# NewGAM

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.

## **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/>