

Press Release

from Julius Baer Holding Ltd.

GAM to acquire Augustus Asset Managers Ltd.

Zurich / London, 1st April 2009 --- GAM (UK) Ltd., a wholly-owned subsidiary of Julius Baer Holding Ltd., is to acquire Augustus Asset Managers Ltd., the successful London-based fixed income and foreign exchange investment management company. Closing of the transaction, the terms of which are not disclosed, is expected to occur at the end of April 2009, subject to necessary regulatory approvals.

Augustus Asset Managers Ltd. (AAML) was established at the beginning of 2007 as a part of a management buy-out from Julius Baer Holding Ltd. with a view to enabling the business to develop as an independent asset manager, whilst continuing to service Julius Baer branded funds, their largest clients. The majority of the AAML mandates, mutual and hedge funds performed well through the challenging 2008 calendar year and have continued to perform well during the first quarter of 2009. Nonetheless, given the new market environment, all parties consider that the franchise and clients will be better served as part of a larger organisation backed up by the global strengths of GAM and the Julius Baer Group.

AAML had assets of USD 7.6 billion at the end of 2008, the majority of which relates to the Julius Baer branded Absolute Return Bond and Local Emerging Markets Bond funds, but also includes the JB Global Rates Hedge Fund amongst other hedge funds.

“Augustus is a strong addition to our Group’s investment expertise at a time of increased investor interest in specialised fixed income and currency-related investments”, comments David M. Solo, CEO of GAM.

Tim Haywood, CEO of AAML, comments: “The importance of Julius Baer, as both brand sponsor and promoter to what became our key products, grew dramatically during a period when we were not wholly-owned by the Group. Following the transaction, we believe that we can swiftly expand our customer base and create an even stronger platform for delivering attractive results for our clients across an expanding range of mandates, courtesy of the global reach of both GAM and the Julius Baer Group.”

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About Julius Baer

The Julius Baer Group, founded in 1890, is the leading dedicated wealth manager in Switzerland. It concentrates exclusively on private banking and asset management for private and institutional clients. Julius Baer’s total client assets amounted to CHF 338 billion at the end of 2008, with assets under management accounting for CHF 275 billion. Bank Julius Baer, GAM and Artio Global Investors are the key businesses of Julius Baer Holding Ltd., whose shares are listed on the SIX Swiss Exchange and form part of the Swiss Market Index (SMI), which comprises the 20 largest and most liquid Swiss stocks.

Julius Baer employs a staff of over 4,000 in more than 20 countries and 40 locations, including Zurich (head office), Buenos Aires, Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Milan, Moscow, New York, Singapore and Tokyo. For more information visit our website at www.juliusbaer.com.