

Media Release of March 3<sup>rd</sup> 2015

## **New board of directors propositions for Gategroup**

**RBR Capital Advisors AG ("RBR") and Cologne Advisors LLP ("Cologne") are pleased to announce their candidates for the upcoming annual general meeting of gategroup Holding AG ("Gategroup") scheduled for April 16<sup>th</sup> 2015.**

These are the members of our proposed slate of directors:

1. Gerard van Kesteren, former CFO of Kühne + Nagel International AG (proposed for chairman)
2. Frederick W. Reid, former CEO of Virgin America Inc
3. Heinz Köhli, entrepreneur and former CEO of Jet Aviation
4. Tommy Tan, former head of Morgan Stanley investment banking SE Asia and CEO of Asia's leading boutique investment bank TC Capital Pte. Ltd.

All four candidates will perform their duties on the board of Gategroup independently and not as representatives of any RBR or Cologne investment funds.

Rudolf Bohli, CIO of RBR, comments: "Every one of these individuals has an outstanding track record in his particular field of expertise. Together as a team they are complementary and bring all necessary skills into Gategroup's Board of Directors to make Gategroup a truly great company."

Jonathan Herbert, CIO of Cologne, adds "This is the opportunity to formally break with a disappointing past and start an exciting and profitable future for Gategroup. Under the right leadership and with the right strategy this company has enormous potential. For now, what is needed is a change in leadership."

In respect of the media release of Gategroup of March 2<sup>nd</sup> 2015, we would like to clarify the following:

1. RBR and Cologne do not intend to gain control of the board of directors of Gategroup. The proposal aims at giving the shareholders of Gategroup the choice to elect four independent directors with the goal to improve corporate governance and performance of the company.
2. The board of directors independently decides on the appointment of the executive management. Given the in depth experience of their investment teams, RBR and Cologne will share their assessment of management performance and appointments with the entire board of directors and other investors in Gategroup if they deem it appropriate. This is their standard practice with respect to any of their active investments.
3. In the past months, RBR submitted several proposals to the Gategroup board of directors as a basis for discussion to find a compromise which could not be reached. Therefore, any earlier proposals were replaced by the request for agenda items for the Annual General Meeting.

For more information please contact:

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#### **About RBR Capital Advisors**

RBR Capital Advisors AG, founded in 2003, is an investment management boutique specializing in investments in Continental European equities, including long short and long only strategies. We are committed to generating double-digit returns for our investors in the equity markets with a commensurate amount of risk taken. We achieve this through our rigorous, robust and time-tested bottom-up research approach which involves several hundred company management meetings per year. We believe that entrepreneurial freedom and passion for what you do brings the best out in people. We set very high standards for what we do and as a consequence we align ourselves with our investors: our own money is invested alongside client assets. Our strengths have been externally recognized in a number of industry award nominations, in particular for long term performance, such as EuroHedge and HFM Awards. We are proud of our long term track record – but we remain hungry to perform.

#### **About Cologne Advisors**

Cologne Advisors LLP is an investment-management organisation based in London – authorised and regulated by the Financial Conduct Authority. We invest primarily in European publicly traded equities through the Camox Fund, a Long/Short hedge fund. Our strategy is one of "bottom-up" stock picking with a focus on fundamental research. We believe Markets are efficient except when they are not: we look for "reversion to efficiency" i.e. mispriced companies where the real value will be revealed through a catalyst.

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