

February 16, 2016

gategroup's Board of Directors rejects Board replacements sought by minority shareholders

ZURICH, February 16, 2016 – RBR Capital Advisors and Camox Master Fund, two hedge funds based in the Cayman Islands and Luxembourg that together hold an 11.3% stake in gategroup, have informed the Board of Directors of gategroup that in addition to the two members elected to the Board at their request at the 2015 AGM, they will be seeking the election of two new Board members, including a new Chairman of the Board, at the forthcoming 2016 AGM. This shareholder group is also calling for the resignation of current Chairman Andreas Schmid and of another Member of the Board of Directors, and is seeking changes in gategroup's strategy and management. These changes would give the two hedge funds an undue weight on gategroup's Board of Directors.

The Board of Directors firmly rejects this attempt by the two hedge funds to put pressure on gategroup. The Board of Directors believes that another significant change in the governance of gategroup would not be in the best interests of the company, which performed well last year following an extensive renewal of the Board of Directors and Executive Management Board. gategroup is in the process of successfully implementing its new strategy and has returned to revenue growth and increased profitability. gategroup's positive operational performance is reflected by an impressive 56% rise in its share price in 2015.

In the interests of continuing the company's positive performance, the Nomination Committee of the Board of Directors unanimously recommends the re-election at the 2016 AGM of current Board Members David Barger, Remo Brunschwiler, Frederick Reid, Julie Southern and Anthonie Stal, as well as Andreas Schmid as Chairman of the Board of Directors. It recommends that Gerard van Kesteren is not re-elected.

The Board of Directors, apart from Gerard van Kesteren, is fully aligned with the Management and intends to continue creating long-term value for shareholders. Bearing in mind its fiduciary duty to all shareholders, the Board of Directors, except Gerard van Kesteren, believes that any change to the company's agreed strategy and new management team would be counterproductive.

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About gategroup

gategroup is the leading independent global provider of products, services and solutions related to a passenger's onboard experience. For further information: www.gategroup.com

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Forward-Looking Statements

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