

The Directors of Boussard & Gavaudan Holding Limited would like to announce that the **ESTIMATES** for the Company as of the close of business on 07 August 2007 are as follows:

Ordinary Shares

Estimated NAV (€)	11.3245
Estimated MTD return	-2.3161%
Estimated YTD return	7.6955%
Estimated ITD return	13.2450%

C Shares

Estimated NAV (€)	9.8205
Estimated MTD return	-2.6188%
Estimated YTD return	-1.7950%
Estimated ITD return	-1.7950%

The NAV and returns are calculated net of management and performance fees.

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