**BOUSSARD & GAVAUDAN HOLDING LIMITED**
**Ordinary Shares**

The Directors of Boussard & Gavaudan Holding Limited would like to announce the following information for the Company.

Close of business 01 Jun 2010.

**Estimated NAV**

| | Euro Shares | Sterling Shares |
|---|---|---|
| **Estimated NAV** | € 12.7489 | £ 12.0068 |
| Estimated MTD return | -0.04 % | -0.04 % |
| Estimated YTD return | 3.00 % | 2.20 % |
| Estimated ITD return | 27.49 % | 20.07 % |

NAV and returns are calculated net of management and performance fees

**Market information**

| Euro Shares | Amsterdam (AEX) | London (LSE) |
|---|---|---|
| Market Close | € 10.25 | N/A |
| Premium/discount to estimated NAV | -19.60 % | N/A |

| Sterling Shares | Amsterdam (AEX) | London (LSE) |
|---|---|---|
| Market Close | N/A | GBX 950.00 |
| Premium/discount to estimated NAV | N/A | -20.88/ % |

**Transactions in own securities purchased into treasury**

| Ordinary Shares | Euro Shares | Sterling Shares |
|---|---|---|
| Number of shares | 16,000 | N/A |
| Average Price | € 10.24 | N/A |
| Range of Price | N/A | N/A |

| Liquidity Enhancement Agreement | Euro Shares | Sterling Shares |
|---|---|---|
| Number of shares | N/A | N/A |
| Average Price | N/A | N/A |

**BGHL Capital**

| BGHL Ordinary Shares | Euro Shares | Sterling Shares |
|---|---|---|
| Shares Outstanding | 51,160,023 | 1,568,514 |
| Held in treasury | 1,674,032 | N/A |
| Shares Issued | 52,834,055 | 1,568,514 |

For further information please contact:

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guarantee of future performance, and the price of shares in Boussard & Gavaudan Holding Limited can fall as well as rise. Boussard & Gavaudan Asset Management, Calder House, 1 Dover Street, London, W1S 4LA

All statements in this document that are not historical fact are forward looking statements, including, without limitation, statements regarding the estimated net asset value, monthly return and year to date return of Boussard & Gavaudan Holding Limited, and statements containing the words believes , estimates , anticipates , expects , intends , may , will , or should or in each case, their negative or other variations or similar expressions. Forward looking statements involve known and unknown risk, uncertainties and other factors which may cause the estimated results to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Forward looking statements speak only as of the date of this document. Except as required by applicable law, Boussard & Gavaudan Holding Limited and Boussard & Gavaudan Asset Management, L.P. expressly disclaim any obligation to update or revise such forward-looking statements to reflect any change in expectations, new information, subsequent events or otherwise.

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The data in this document does not include the information received after 7 PM UK time / 8 PM CET. For technical reasons those are included the following day.