

The Directors of Boussard & Gavaudan Holding Limited would like to announce that the **ESTIMATES** for the Company as of the close of business on 27 November 2007 are as follows:

**Ordinary Shares**

Estimated NAV (€)	11.2474
Estimated MTD return	-2.2288%
Estimated YTD return	6.9622%
Estimated ITD return	12.4740%

**C Shares**

Estimated NAV (€)	9.7377
Estimated MTD return	-2.7067%
Estimated YTD return	-2.6230%
Estimated ITD return	-2.6230%

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

Enquiries:

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