

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 04 Jan 2010.

Estimated NAV

	Euro Shares	Sterling Shares
Estimated NAV	€ 12.4175	£ 11.7982
Estimated MTD return	0.33 %	0.34 %
Estimated YTD return	0.33 %	0.34 %
Estimated ITD return	24.18 %	17.98 %

NAV and returns are calculated net of management and performance fees

Market information

Euro Shares	Amsterdam (AEX)	London (LSE)
Market Close	€ 9.75	N/A
Premium/discount to estimated NAV	-21.48 %	N/A

Sterling Shares	Amsterdam (AEX)	London (LSE)
Market Close	N/A	GBX 946.50
Premium/discount to estimated NAV	N/A	-19.78 %

Transactions in own securities purchased into treasury

Ordinary Shares	Euro Shares	Sterling Shares
Number of shares	850	N/A
Average Price	€ 9.70	N/A
Range of Price	N/A	N/A

Liquidity Enhancement Agreement	Euro Shares	Sterling Shares
Number of shares	1,100	N/A
Average Price	€ 9.71	N/A

BGHL Capital

BGHL Ordinary Shares	Euro Shares	Sterling Shares
Shares Outstanding	53,976,054	1,688,474
Held in treasury	3,371,782	N/A
Shares Issued	57,347,836	1,688,474

Since 4 January 2010 the daily estimated NAV takes into account the impact of the financial hedging of the conversion.

For further information please contact:

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