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 27 Aug 2009.

Estimated NAV

	Euro Shares	Sterling Shares
Estimated NAV	€ 11.7787	£ 11.2537
Estimated MTD return	3.02 %	3.12 %
Estimated YTD return	21.00 %	15.83 %
Estimated ITD return	17.79 %	12.54 %

NAV and returns are calculated net of management and performance fees

Market information

Euro Shares	Amsterdam (AEX)	London (LSE)
Market Close	€ 9.45	N/A
Premium/discount to estimated NAV	-19.77 %	N/A

Sterling Shares	Amsterdam (AEX)	London (LSE)
Market Close	N/A	GBX 870.50
Premium/discount to estimated NAV	N/A	-22.65 %

Transactions in own securities purchased into treasury

Ordinary Shares	Euro Shares	Sterling Shares
Number of shares	11,400	N/A
Average Price	€ 9.49	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	56,506,565	1,689,104
Held in treasury	3,840,614	N/A
Shares Issued	60,347,179	1,689,104

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.

Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.
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.