

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 03 Aug 2009.

Estimated NAV

	Euro Shares	Sterling Shares
Estimated NAV	€ 11.4769	£ 10.9505
Estimated MTD return	0.34 %	0.34 %
Estimated YTD return	17.90 %	12.70 %
Estimated ITD return	14.77 %	9.51 %

NAV and returns are calculated net of management and performance fees

Market information

Euro Shares	Amsterdam (AEX)	London (LSE)
Market Close	€ 9.00	N/A
Premium/discount to estimated NAV	-21.58 %	N/A

Sterling Shares	Amsterdam (AEX)	London (LSE)
Market Close	N/A	GBX 837.50
Premium/discount to estimated NAV	N/A	-23.52 %

Transactions in own securities purchased into treasury

Ordinary Shares	Euro Shares	Sterling Shares
Number of shares	18,500	N/A
Average Price	€ 9.05	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	56,679,965	1,689,104
Held in treasury	3,667,214	N/A
Shares Issued	60,347,179	1,689,104

For further information please contact:

Boussard & Gavaudan Asset Management, L.P.
Emmanuel Gavaudan +44 (0) 207 514 07 00

Email : info@bgam-uk.com

This document is issued by Boussard & Gavaudan Asset Management, L.P. which is authorised and regulated in the conduct of investment business by the Financial Services Authority in the United Kingdom. This document is for information purposes only and is not an offer to invest. Boussard & Gavaudan Holding Limited is a closed-ended investment company incorporated under the laws of Guernsey. Boussard & Gavaudan Holding Limited is registered with the Dutch Authority for Financial Markets as a collective investment scheme under article 1.107 of the Dutch Financial Markets Supervision Act. All investment is subject to risk. Past performance is no

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.