

The Directors of Boussard & Gavaudan Holding Limited would like to announce that the **ESTIMATES** for the Company as of the close of business on 05 July 2007 are as follows:

Ordinary Shares

Estimated NAV (€)	11.5384
Estimated MTD return	0.3487%
Estimated YTD return	9.7296%
Estimated ITD return	15.3840%

C Shares

Estimated NAV (€)	10.0342
Estimated MTD return	0.3420%
Estimated YTD return	0.3420%
Estimated ITD return	0.3420%

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

Enquiries:

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