



## EFG International to strengthen its High Net Worth Clients Base through the acquisition of PRS Group

***Zurich, January 8, 2007 – EFG International, a global private banking group headquartered in Zurich offering private banking and asset management services, announced today that it has reached an agreement to acquire PRS Group from its main founder. PRS Group currently manages approximately US\$ 2.5 billion (CHF 3 billion) in high net worth clients' assets, which are primarily invested in proprietary funds and proprietary funds of hedge funds.***

PRS Group ("PRS") was founded in 1981 to provide specialized investment services to a global high-net worth and institutional investor base. PRS has been a leader in hedge fund investing since 1987. In addition, it offers a broad range of family office type of private banking services as well as discretionary asset management services. PRS currently employs 46 professionals, 5 of which are Client Relationship Officers.

Through the acquisition of PRS, EFG International will gain access to ultra high net-worth individuals with which PRS has long-standing relationships established over the last 25 years. The average account size of PRS clients is substantially higher than the average account size of EFG International clients. In addition, EFG International expects to realize revenue synergies by capturing banking services which currently are outsourced by PRS to third-party banks.

For PRS, the association with EFG International will provide access to a wider range of private banking services including access to a global custody and administration network.

The transaction is structured in line with EFG International's criteria on pricing and structuring, including an earn-out element. The parties have agreed not to disclose further financial terms of the transaction.

PRS is majority-owned by its founders. In addition, Banque Piguet & Cie, S.A. of Geneva, a subsidiary of the Swiss based Banque Cantonale Vaudoise, holds a 25% stake. More information on PRS can be found on its website [www.prsint.com](http://www.prsint.com).

The transaction is expected to close by early February 2007 and is subject to approval by regulatory authorities.

Lawrence D. Howell, Chief Executive Officer of EFG International, said: "*The acquisition of PRS Group is another important step in the development of our Private Banking franchise while at the same time enhancing our hedge fund asset management profile. We look forward to having on board a high-quality team of seasoned and experienced entrepreneurs in the private banking field.*"

Rudy van den Steen, Chief Financial Officer and Head M&A of EFG International, said: "*The structure of the transaction ensures for both parties an alignment of interests both with respect to revenue-growth as well as on the potential cost-synergy side. This was the key element that put us ahead of other bidders and allowed EFG International to stick to its pricing discipline in the current Sellers' environment. In addition to price, the Seller wanted to find the right qualitative partner who will facilitate and support his efforts to maximize the long-term commercial potential of the business.*"

**Investor Relations**

+41 44 212 7377

[investorrelations@efginternational.com](mailto:investorrelations@efginternational.com)

**Media Relations**

+41 44 212 7387

[mediarelations@efginternational.com](mailto:mediarelations@efginternational.com)

**About EFG International**

EFG International is a global private banking group offering private banking and asset management services, headquartered in Zurich. EFG International's group of private banking businesses currently operate in 41 locations in 27 countries employing approximately 1,400 staff. EFG International's registered shares (EFGN) are listed on the SWX Swiss Exchange. EFG International is a member of the EFG Group headquartered in Geneva, Switzerland, which is the third-largest banking group in Switzerland by Tier-1 Capital.