

Media Release

EFG International opens advisory branch in Portugal

Zurich, 25 June 2019

In line with its 2019-2022 strategic plan, EFG International is expanding its footprint in Southern Europe with the opening of a presence in Lisbon, Portugal, as a branch of its Luxembourg entity, EFG Bank (Luxembourg) S.A. Following the granting of regulatory approvals, EFG is currently in the process of establishing its business in Portugal, which it expects to be fully operational by 01 September 2019. Pedro Rego has been appointed as the new Head of EFG's Portugal branch, effective as of the official registration on 23 May 2019.

Continental Europe represents EFG's second-largest region after Switzerland & Italy. Within this key area, EFG is focusing on capturing significant growth opportunities in the Portuguese and Southern European markets – in line with the bank's overall strategy – by leveraging its strong local knowhow and capabilities. The new Portugal office, which is an advisory branch of EFG's Luxembourg entity, has already recruited eight employees for the start of operations and EFG aims to approximately double the size of the team within the first three years. The Portugal branch has set itself the target of generating approximately CHF 1.5 billion of Assets under Management by 2022.

EFG is today also announcing the appointment of Pedro Rego as the new Head of its Portugal branch, effective May 2019, following the branch's official registration. Pedro Rego has extensive experience in the financial sector and previously held several managerial positions at BNP Paribas and Credit Lyonnais Portugal. Since 2011, he has worked as an independent asset manager, managing financial, corporate and real estate assets. He holds a Master in Finance from the Lisbon School of Economics & Management and a degree in Economics from Universidade Lusíada de Lisboa. Drawing on his profound knowledge of the Portuguese banking sector, Pedro Rego will be responsible for launching EFG's business in Portugal and thus further developing the bank's presence in Southern Europe, which constitutes a key strategic market with attractive growth opportunities. He will report to Lena Lascari, CEO of EFG Bank (Luxembourg) S.A.

Adrian Kyriazi, Head of Continental Europe Region of EFG International: "The launch of our presence in Portugal with an experienced team will enable us further to enhance our activities in Southern Europe. We are pleased to welcome Pedro Rego to EFG and we look forward to working closely with him and to benefiting from his deep understanding and experience of the Portuguese market. Together, we will concentrate on expanding our presence in this market, building on our distinctive CRO model. Based on our client-centric approach, which focuses on establishing stable, long-term relationships, and drawing on our extensive in-house expertise, Pedro and his team will be able to ideally cater to their clients' needs – making EFG a private banking partner of choice."

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About EFG International

EFG International is a global private banking group offering private banking and asset management services and is headquartered in Zurich. EFG International's group of private banking businesses operates in around 40 locations worldwide. Its registered shares (EFGN) are listed on the SIX Swiss Exchange.

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