

Media Release

EFG International strengthens Asia management team

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EFG International is strengthening its regional management team in Asia and today announced the appointment of Tho Gea Hong as CEO of EFG's Singapore branch, subject to regulatory approval, and Ivan Ferraroni as Head of Global Markets Asia.

In recent weeks, EFG has taken further steps to adjust the management structure of its Asia region to the realigned Group structure to improve accountability across the different locations and facilitate a more focused allocation of resources. In line with this, Tho Gea Hong has been appointed as the new CEO of EFG's Singapore branch, subject to regulatory approval. In her new role, she succeeds Kong Eng Huat, who will retire at end-2018. Tho Gea Hong is also a member of the Asia Business Committee that is chaired by Albert Chiu, Executive Chairman Asia Pacific. Tho Gea Hong has more than 30 years of experience in the private banking sector, with a deep knowledge of the industry in general and EFG in particular, where she already served as Head of Private Banking Singapore from 2012 to 2016. She has now rejoined EFG from the Royal Bank of Canada, where she last served as Chief Executive of its Singapore branch. Tho Gea Hong started her career at DBS Bank and previously also worked for Bank of America Merrill Lynch.

In addition, Ivan Ferraroni will join EFG as the new Head of Global Markets Asia, effective early October 2018. In this role, Ivan Ferraroni will be in charge of all Global Markets activities in Asia. He will work in close collaboration with Albert Chiu and the central Global Markets unit, under the leadership of Maurizio Moranzoni. Ivan Ferraroni will be based in Hong Kong with a functional reporting line to Maurizio Moranzoni, Head of Global Markets, and a regional reporting line to Kees Stoute, CEO of EFG's Hong Kong branch. With this newly created regional Global Markets function, EFG aims to improve the bank's capital markets capabilities and services to clients in Asia, which is a key growth market for EFG. Ivan Ferraroni has broad experience in the capital markets as well as extensive knowledge of the Asian market. Prior to joining EFG, he worked for UBS Investment Bank in Singapore from 2011 to 2018, where he last held the role of Head of APAC Client Office and was a member of the APAC Global Family Office Committee. Previously, Ivan Ferraroni spent 25 years at leading financial institutions including Barclays Capital and RBS Global Banking & Markets.

In addition, Richard Straus joined EFG as the new Head of Private Banking Hong Kong on 25 June 2018. In this role, he reports to Kees Stoute and is also a member of the Asia Business Committee. Prior to joining EFG, Richard Straus most recently worked at Julius Baer since 2015, where he was Team Head Greater China. Before that, he spent most of his career at Citi, where he held numerous senior roles in New York, Singapore, Taiwan and Japan.

Giorgio Pradelli, CEO of EFG International: "Asia is a very important market for EFG with considerable growth potential. We have therefore taken a number of steps to further strengthen our management team in this key region. I am pleased to welcome Gea Hong and Ivan to EFG. I am convinced that with their extensive experience of the private banking industry as well as the Asian and capital markets, they will help EFG to further grow our private banking business in Asia and improve our Global Markets solutions for Asian clients. Going forward, we will continue to strengthen our regional teams and to recruit industry talent and senior CROs to enhance our competitive market position and capture growth potential."

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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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