

## Media Release

# EFG International enhances presence in Cyprus

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EFG International today announces the enhancement of its presence in Cyprus. Having received the necessary regulatory licences from the Cyprus Securities and Exchange Commission (CySEC) and the Central Bank of Cyprus (CBC), EFG Cyprus Limited, a new subsidiary investment firm of EFG Private Bank (UK) Limited based in Nicosia, and a new Representative Office of EFG Private Bank (UK) Limited based in Limassol, are expected to be fully operational by early February 2021.

This enhanced presence in Cyprus will lay the foundation for further increasing EFG's exposure to markets with long-term growth potential. The new operations will be overseen by Demetris Pisiaras, Market Head for Cyprus at EFG Private Bank (UK) Limited and Chair of the new subsidiaries. Demetris Pisiaras has been with EFG since 2002 and is a seasoned private banking professional with extensive experience in the region. He has successfully built a team of Client Relationship Officers with in-depth market and investment expertise, resulting in strong growth momentum in Cyprus which will be further supported through the setup of the two new entities.

Richard Thomas, Head of UK Region of EFG International: "The opening of our offices in Cyprus will allow us to expand our international reach and to maintain a greater proximity to our local client base following the UK's departure from the European Economic Area. Our distinctive value proposition combined with our extensive in-house products and service offering enables us to provide comprehensive financial solutions and advice to our clients in Cyprus. A select number of UK Client Relationship Officers have been certified in Cyprus to provide investment services to ensure our London-based Cypriot market expertise continues to drive growth in the region."

## Contact

Investor Relations  
+41 44 212 73 77  
[investorrelations@efginternational.com](mailto:investorrelations@efginternational.com)

Media Relations  
+41 44 226 12 72  
[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 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.

EFG International AG, Bleicherweg 8, 8001 Zurich, Switzerland  
[www.efginternational.com](http://www.efginternational.com)

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