

Media Release

EFG International announces successful completion of penultimate integration milestone; Giorgio Pradelli, current Deputy CEO and CFO, to succeed CEO Joachim H. Straehle, who retires at year-end 2017

Zurich, 04 October 2017

Following the successful completion of the platform migration of the former BSI businesses in Zurich and Geneva onto EFG's IT platform, EFG International announces the appointment of Giorgio Pradelli as EFG's new CEO effective 1 January 2018. Joachim H. Straehle has announced his retirement as of end-2017, when the full integration of former BSI into EFG is expected to be completed. Dimitris Politis will succeed Giorgio Pradelli in his role as CFO, and Renato Cohn has been appointed EFG's future Deputy CEO.

EFG International has successfully concluded the platform migration of the former BSI businesses in Geneva and Zurich onto EFG's groupwide IT system. This migration follows the legal integration in June and presages the final completion of the bank's integration process with the system migration of the former BSI business located in Lugano which is expected before year-end 2017.

Following this important milestone in the bank's integration process, EFG International's Board of Directors has appointed Giorgio Pradelli (1967), Chief Financial Officer since 2012 and Deputy Chief Executive Officer since 2014, as CEO of EFG International and EFG Bank, effective 1 January 2018. The Board has further appointed Dimitris Politis (1971) as CFO, also effective 1 January 2018. Mr. Politis is currently CFO of SETE S.A. He was previously General Manager, Head of Strategy and Investor Relations at EFG Eurobank Ergasias, which he joined in 1999. Also effective 1 January 2018 and subject to regulatory approval, the Board has appointed Renato Cohn (1972), Head of Investment Solutions, as Deputy CEO, in addition to his existing responsibilities.

Joachim H. Straehle, CEO of EFG International and EFG Bank since April 2015, has agreed with the Board of Directors that he will retire as CEO effective 31 December 2017. This decision, follows Mr Straehle's successful leadership and delivery of the transformative project to acquire and integrate BSI into EFG.

John A. Williamson, Chairman of EFG International: "The Board would like to thank Joe Straehle for his outstanding service in both initiating and successfully executing the BSI acquisition and integration. We wish Joe the very best for his well-deserved retirement. At the same time, the Board is delighted that in Giorgio Pradelli we have a natural and proven successor who can ensure a smooth leadership transition and take the combined EFG business to the next stage of its development. The Board also extends a very warm welcome to Dimitris Politis who, owing to his previous experience and close collaboration with Mr. Pradelli, together with his intimate knowledge of EFG Group is ideally qualified for the CFO role."

Joachim H. Straehle: "Since 2015, the management team and I successfully executed on our strategic priorities, focusing on growth, efficiency and a strong management and performance culture at EFG. The BSI acquisition reflects this strategic direction, and now, with the integration process coming to a close, it is a natural step for me to hand over my CEO responsibilities to a highly qualified leader. It has been both fascinating and a privilege to lead EFG through this transformational phase, and I would like to thank all our employees for their commitment and the Board of Directors for their trust."

Giorgio Pradelli: "I am honoured to be taking the helm at EFG at this very important moment. The integration process is fully on track to be concluded prior to the year end and the related synergy realisation proceeds as per plan thanks to the outstanding endeavours of our dedicated employees. Going forward, my focus will be on leveraging our increased scale following the transformative acquisition of BSI and, based on our entrepreneurial model, further strengthening our distinctive market positioning as one of the largest Swiss private banks. I am convinced that our new positioning will be to the benefit of our clients, investors and employees alike."

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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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