

Media Release

FINMA decision in BSI legacy case

Zurich, 22 October 2020

In the context of a former BSI's legacy case regarding the 1MDB matter, predating the acquisition of BSI by EFG International in 2016, EFG takes note of FINMA's decision to reset the profit disgorgement from CHF 95 million to CHF 70 million. EFG's financial results will not be impacted.

This decision follows a ruling by the Federal Administrative Court in December 2019, which had confirmed FINMA's assessment of the case but had remanded the aspect of the disgorgement amount to FINMA.

As announced previously, EFG's financial results will not be impacted by the modified disgorgement amount as the final purchase price for the BSI acquisition accounted for a respective provision, with the difference now being released for the benefit of the seller.

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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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