

Media Release

EFG International opens a Financial Service Office and appoints Joseph Wolf as CEO in Israel

Zurich, 18 September 2023

EFG International is today announcing the opening of a Financial Service Office in Tel Aviv and the establishment of a local subsidiary, EFG Wealth Management (Israel) Ltd., as it further strengthens its presence in Israel. Joseph Wolf has been appointed as CEO of EFG Wealth Management (Israel) Ltd., reporting to Franco Polloni, Head of Switzerland & Italy Region of EFG.

The new Financial Service Office in Tel Aviv will further increase EFG's coverage of the Israeli market and enable it to offer investment marketing (advisory-like) services to clients in the region. By leveraging its strong local knowhow and investment expertise, EFG aims to capture the significant wealth management opportunities in this market. The Financial Service Office, located at Rothschild Boulevard 3, Tel Aviv, has been fully operational since 10 September 2023.

The opening of the Financial Service Office follows the successful establishment of EFG's Representative Office under the leadership of Ran Heistein in September 2022. The Representative Office and the Financial Service Office will operate alongside each other and jointly cover the fast-growing Israeli wealth management market with the support of Dan Sagui, who is responsible for the development of EFG's business activities in Israel.

In his new role as CEO of EFG Wealth Management (Israel) Ltd., Joseph Wolf will work alongside Michael Dadoun, who has been appointed as Head of Private Banking Israel. They both joined EFG in September 2023 and will lead an experienced team of specialists, including three Client Relationship Officers and one Investment Counsellor.

Joseph Wolf and Michael Dadoun are both seasoned bankers with deep knowledge of the Israeli market and extensive industry experience. Prior to joining EFG, Joseph Wolf served as CEO of Credit Suisse Israel and previously also held several management positions – mainly in the field of research – at Barclays, UBS and Bank of America, both in Israel and in the US. He started his career in 1998 at UBS, New York, and holds an MBA in Finance from Columbia University.

Michael Dadoun has joined EFG from Credit Suisse, where he served as Head of Private Banking Israel from 2021. He previously spent several years at UBS Wealth Management and Bank of America Merrill Lynch in Tel Aviv, Israel, and the UK.

Franco Polloni, Head of Switzerland & Italy Region of EFG: "The expansion of our presence in Israel with the opening of a Financial Service Office and the hiring of a highly experienced local team will enable us to further accelerate our growth in this attractive region. I am very pleased to welcome Joseph Wolf, Michael Dadoun and the entire team to EFG and I am convinced that together with Dan Sagui and Ran Heistein, they will successfully drive the further expansion of our business in Israel."

Contact

Investor Relations
+41 44 212 73 77
investorrelations@efginternational.com

Media Relations
+41 44 226 12 72
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

Important Disclaimer

This document has been prepared by EFG International AG (“EFG”) solely for use by you for general information only and does not contain and is not to be taken as containing any securities advice, recommendation, offer or invitation to subscribe for, purchase or redeem any securities regarding EFG.

This media release includes forward-looking statements that reflect EFG’s intentions, beliefs or current expectations and projections about EFG’s future results of operations, financial condition, liquidity, performance, prospects, strategies, opportunities and the industries in which it operates. Forward-looking statements involve all matters that are not historical facts. EFG has tried to identify those forward-looking statements by using the words ‘may’, ‘will’, ‘would’, ‘should’, ‘expect’, ‘intend’, ‘estimate’, ‘anticipate’, ‘project’, ‘believe’, ‘seek’, ‘plan’, ‘predict’, ‘continue’ and similar expressions. Such statements are made on the basis of assumptions and expectations which, although EFG believes them to be reasonable at this time, may prove to be erroneous.

These forward-looking statements are subject to risks, uncertainties and assumptions and other factors that could cause EFG’s actual results of operations, financial condition, liquidity, performance, prospects or opportunities, as well as those of the markets it serves or intends to serve, to differ materially from those expressed in, or suggested by, these forward-looking statements. Important factors that could cause those differences include, but are not limited to: changing business or other market conditions, legislative, fiscal and regulatory developments, general economic conditions in Switzerland, the European Union and elsewhere, and EFG’s ability to respond to trends in the financial services industry. Additional factors could cause actual results, performance or achievements to differ materially. In view of these uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements. EFG and its subsidiaries, and their directors, officers, employees and advisors expressly disclaim any obligation or undertaking to release any update of or revisions to any forward-looking statements in this media release and any change in EFG’s expectations or any change in events, conditions or circumstances on which these forward-looking statements are based, except as required by applicable law or regulation.