EFG International

EFG International Doubles First-Half 2006 Net Profit to CHF 100.7 Million

191 % Increase of Net Profit Attributable to Ordinary Shareholders at CHF 88.4 Million

Zurich, August 23, 2006 – **Demonstrating continued strong earnings growth and strategic progress, EFG International – a global private banking group headquartered in Zurich – today announced that it doubled first-half 2006 net profit to CHF 100.7 million, compared to the first half of 2005, whereas net profit attributable to ordinary shareholders increased by 191 % to CHF 88.4 million.**

Financial highlights for the first-half of 2006, compared to the first-half of 2005, include:

Client Relationship Officers (CROs):	**323**	**up 79%**
CROs incl. announced acquisitions:	**356**	**up 58%**
Clients' Assets under Management (AUM):	**CHF 53.8 billion**	**up 110%**
AUM incl. announced acquisitions:	**CHF 59.6 billion**	**up 64%**
Operating income:	**CHF 288.6 million**	**up 105%**
Operating Profit:	**CHF 124.1 million**	**up 106%**
Cost-Income Ratio:	**57.0 %**	**unchanged**
Net Profit:	**CHF 100.7 million**	**up 101%**
Net Profit Attributable to Ordinary Shareholders:	**CHF 88.4 million**	**up 191%**

Since the beginning of 2006, EFG International has announced the acquisitions of the following companies:

- **Capital Management Advisors (CMA), Bermuda** — **Fund of Hedge Funds Manager**
  (Announced and closed in February 2006)
- **Banque Monégasque de Gestion (BMG), Monaco** — **Private Banking Business**
  (Announced in May 2006, not yet closed)
- **Harris Allday, Birmingham, England** — **Private Client Stockbroker**
  (Announced in July 2006, closed in August)

Lawrence D. Howell, Chief Executive Officer of EFG International said: *"In the first half of 2006, EFG International once again demonstrated impressive earnings generation across its global markets – reflecting the sustained growth potential inherent in our entrepreneurial business model, as well as our proven expertise in negotiating and integrating acquisitions. As emerges from our updated business goals, we are confident that we are on track to achieving our goal of creating a leading global private banking organization, with assets under management of more than CHF 100 billion by end of 2008."*

Financial Results for First-Half of 2006

The number of Client Relationship Officers (CROs) increased 79% year-on-year, to 323 as of June 30, 2006, up from 180 and compared to end-2005 of 268. Including CROs employed at Banque Monégasque de Gestion and Harris Allday, the total number of CRO increased by a further 33 CROs to a total of 356, as compared to prior year mid-year CROs plus CROs of announced acquisitions totalling 226.

Consolidated clients' assets under management (AUM) increased 110% year-on-year to CHF 53.8 billion as of June 30, 2006, up from CHF 25.6 billion as of June 30, 2005 and CHF 47.3 billion at year end 2005. Including the acquisitions of Banque Monégasque de Gestion (BMG) and Harris Allday (HA) AUM amounted to CHF 59.6 billion. Excluding BMG and HA as well as shares of EFG International which do not form part of the current 27.1% free-float of EFG International shares at the SWX Swiss Exchange, AUM amounted to CHF 50.3 billion at the end of June, 2006.

Consolidated financial results for the first half of 2006 reflect the full impact of the five acquisitions EFG International closed in 2005. The financial results of the Bahamian-based private banking business acquired from Banco Sabadell and of Capital Management Advisors (CMA), Bermuda, were consolidated from February 2006 onwards.

For the first half of the financial year 2006, EFG International reported a consolidated net profit of CHF 100.7 million, an increase of 101% compared to CHF 50.1 million for the same period last year. Consolidated net profit attributable to ordinary shareholders amounted to CHF

88.4 million; an increase of 191% compared to the CHF 30.4 million reported for the first half of 2005.

EFG International's consolidated operating income increased by 105% from CHF 140.6 million to CHF 288.6 million. Consolidated operating expenses excluding amortisation and depreciation expenses rose by 105% to CHF 164.5 million, compared to CHF 80.3 million for the first six months of 2005. As a result, the cost-income ratio was at 57.0 % for the current period, unchanged versus one year ago. The current cost-income ratio is due to faster then originally budgeted hiring of new CROs and influenced by the relatively high cost-income ratios of some of the recently acquired private banking businesses, where integration synergies have been delayed pending completion of acquisitions in Monaco and London.

EFG International's consolidated balance sheet as of June 30, 2006 increased by approximately 16% to CHF 12.6 billion, compared to CHF 10.8 billion as of December 31, 2005. At the end of the first six months of 2006, consolidated shareholders' equity stood at around CHF 2.1 billion.

Significant Subsequent Event

The 1st Half 2006 P&L figures do not include a CHF 10 million net profit item relating to the launch and IPO of CMA Global Hedge PCC Ltd., a transaction which was substantively executed during the 1st Half of 2006 and which started trading on July 19, 2006. This transaction raised US$ 408 million, which after leverage is employed, will lead to US$ 816 million AUM with a CHF 12–15 million net profit impact per annum.

All above-mentioned figures are unaudited.

Rudy van den Steen, Chief Financial Officer of EFG International, said: *“Our strong financial performance is the combined result of internal growth fuelled by our CRO-centred business model, as demonstrated by the superior organic revenue growth, visible through both the 1H 2005 on 1H 2006 and 2H 2005 on 1H 2006 comparison, as well as substantial revenues and profits relating to acquisitions made during 2005 and first half 2006, strongly visible in the 1H2006 income statement. In addition, acquisition opportunities continue to emerge on a global basis and thus our negotiation pipeline continues to be refilled. While we continue to expand both organically and externally, we remain equally committed to sustained cost and integration control and effective risk management."*

Review of Business Expansion

In addition to opening banks in Luxembourg and the Bahamas, a bank branch in Dubai, a representative office in Jakarta and a trust company in Hong Kong, EFG International announced the acquisition of three businesses since the beginning of 2006:

- In February 2006, EFG International enhanced its hedge funds capabilities with the acquisition of Bermuda based **Capital Management Advisors** (CMA). The acquisition added CHF 2.1 billion in AUM.
- In May 2006, EFG International acquired **Banque Monégasque de Gestion**, increasing its Monaco private banking presence and its footprint in Southern Europe. The acquisition is expected to close during the fourth quarter of 2006 (previously communicated to close late summer) and adds 6 CROs and CHF 1.3 billion of AUM.
- In July 2006, EFG International reached an agreement to acquire Birmingham-based private client stockbroker **Harris Allday**, extending its reach in the UK regions. The acquisition of Harris Allday closed on August 18, 2006 and adds 27 CROs and CHF 4.5 billion of AUM.

Outlook and Update on Strategic Goals

EFG International reconfirms that it is on track to meet or exceed its previously announced medium-term targets, as both organic growth initiatives and new acquisitions are developing as planned. In addition, EFG International is currently evaluating several acquisition opportunities of private banking and asset management businesses in Europe, the Americas, the Middle East and Switzerland. It has thus updated and extended its medium term goals to include the impact of potential acquisitions. For a full overview of EFG International's 1H 2006 results and its strategic goals, please refer to the half-year report and the company presentation available on www.efginternational.com. The 2007 and 2008 strategic goals are:

	H1 2006 (status quo)	**Previously announced Medium-Term**	**2007 goal**	**2008 goal**
CROs	**323/356 (1)**	**500**	**500-525**	**650-675**
AUM(2)	**CHF 50.3 bn/ CHF 56.1 bn (1)**	**CHF 60-65 bn**	**CHF 87-93 bn**	**CHF 115-125 bn**
C-I Ratio	**57.0%**	**~ 51%**	**51% - 55%**	**50% - 55%**

(1) Including announced acquisitions.

(2) Excl. shares of EFG International, which do not form part of the current 27% free-float at SWX Swiss Exchange.

Disclaimer

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About EFG International

EFG International is a global private banking group offering private banking and asset management services, headquartered in Zurich. EFG International's group of private banks currently operate in 40 locations in 26 countries. As of June 30, 2006, EFG International had assets under management of approximately CHF 53.8 billion and assets under administration of approximately CHF 6.7 billion, and it employed 1,171 staff, including 323 Client Relationship Officers who are at the core of EFG International’s business model. EFG International's registered shares (EFGN) are listed on the SWX Swiss Exchange

Investor Relations Conference Call

Today, August 23, 2006, at 9.00 am CET (8.00 am GMT)

EFG International's half-year results 2006 will be presented by:

- Lawrence D. Howell, Chief Executive Officer (CEO)
- Rudy van den Steen, Chief Financial Officer (CFO)

Dial-in numbers:	Switzerland:	**+41 91 610 56 00**
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Please call 10 minutes before the start of the presentation and ask for "EFG International 2006 Half-Year Results".

The presentation is available on www.efginternational.com (Investor Relations / Investor Presentations)

A digital playback of the telephone conference will be available one hour after the conference call for 72 hours under the following numbers:

Switzerland:	**+41 91 612 4330**
UK:	**+44 207 108 6233**

Please enter conference ID 575 followed by the # sign.

Key Figures as at June 30, 2006 (unaudited)

(in CHF million unless otherwise stated)	**30 June 2006**	31 Dec 2005	30 June 2005	**Change vs. 30 June 2005**	Change vs. 31 Dec 2005
Clients' Assets under Management (AUM)	**53'833**	47'316	25'600	110%	14%
AUM, excl. Shares of EFG International which do not form part of the current 27.1% free float of EFG International at the SWX Swiss Exchange	**50'316**	43'660	25'600	97%	15%
Assets under Administration	**6'655**	6'471	-	-	3%
Number of Client Relationship Officers	**323**	268	180	79%	21%
Number of Employees	**1'171**	1'053	636	84%	11%

Consolidated Income Statement as at June 30, 2006 (unaudited)

(in CHF '000)	**Half year ended 30 June 2006**	Half year ended 31 December 2005	Half year ended 30 June 2005	**Change vs. 1H05**	Change vs. 2H05
Net interest income	**77'860**	52'180	38'740	**101%**	49%
Net banking fee and commission income	**175'261**	125'223	83'748	**109%**	40%
Net trading income	**34'668**	20'844	17'554	**97%**	66%
Other operating income / (expense)	**779**	(467)	587	**33%**	-267%
Net other income	**35'447**	20'377	18'141	**95%**	74%
Operating income	**288'568**	197'780	140'629	**105%**	46%
Operating expenses	**(173'924)**	(116'684)	(83'653)	**108%**	49%
Impairment losses on loans and advances	**-**	-	-	**-**	
Profit before tax	**114'644**	81'096	56'976	**101%**	41%
Income tax expense	**(13'948)**	(10'305)	(6'873)	**103%**	35%
Net profit for the period	**100'696**	70'791	50'103	**101%**	42%

Consolidated Balance Sheet as at June 30, 2006 (unaudited)

(in CHF '000)	30 June 2006	31 December 2005	Variation
ASSETS			
Cash and balances with central banks	**81'058**	42'888	89%
Treasury bills and other eligible bills	**446'969**	488'970	-9%
Due from other banks	**4'064'578**	3'744'459	9%
Trading securities	**8'483**	7'836	8%
Derivative financial instruments	**141'265**	105'881	33%
Loans and advances to customers	**5'281'707**	4'544'459	16%
Investment securities			
- Held-to-maturity	**535'469**	530'435	1%
- Available-for-sale	**1'265'000**	903'706	40%
Intangible assets	**602'926**	351'253	72%
Property, plant and equipment	**31'034**	29'819	4%
Other assets	**99'813**	69'755	43%
Total assets	**12'558'302**	10'819'461	16%
LIABILITIES			
Due to other banks	**676'177**	428'877	58%
Derivative financial instruments	**127'651**	100'085	28%
Due to customers	**9'085'278**	7'711'601	18%
Debt securities in issue	**149'522**	148'355	1%
Other borrowed funds	**-**	31'106	-100%
Other liabilities	**376'942**	317'085	19%
Total liabilities	**10'415'570**	8'737'109	19%
EQUITY			
Share capital	**79'263**	79'263	0%
Share premium	**1'337'889**	1'338'270	0%
Other reserves and retained earnings	**725'580**	664'819	9%
Total shareholders' equity	**2'142'732**	2'082'352	3%
Total equity and liabilities	**12'558'302**	10'819'461	16%