

EFG International comments on today's announcement by EFG European Financial Group (Luxembourg) SA

Zurich, 23 July 2012

EFG International's major shareholder, EFG European Financial Group (Luxembourg) SA ("EFG Group"), has today issued a statement relating to the transfer of its 43.5% share holding in the Greek commercial bank, EFG Eurobank Ergasias SA ("Eurobank") to nine individual members of the next generation of the Latsis family and to the John S. Latsis Public Benefit Foundation. EFG Group stated that this action has been precipitated by the uncertainty surrounding the Greek banking recapitalisation process and the need to let each individual shareholder decide what position to take on their participation in the forthcoming recapitalisation of Eurobank, once the terms have been finalised by the Hellenic Republic.

Consequently, Eurobank will be deconsolidated from the EFG Group and all EFG Group nominated Board Members of Eurobank will resign from the board and all its committees. Eurobank will cease using the "EFG" name and both entities will adopt distinct branding.

There is no change in EFG Group's holding in EFG International, and the developments above have no direct bearing on EFG International, which is entirely separate from Eurobank. EFG International is not present in Greece, no longer has any direct exposure to Greece, and exposure to European subsidiaries of Greek banks is just 0.3% of total assets. The changes announced by EFG Group today should, once and for all, remove any misconceptions relating to EFG International and its exposure to risks arising from the Greek Sovereign Debt crisis. EFG International is a Swiss private banking group, headquartered, listed and regulated in Switzerland.

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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 banking businesses operates in over 30 locations worldwide, with circa 2,500 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange.

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