

EFG International closes office in Sion

Zurich, 23 February 2012 - EFG International has decided to close its office in Sion and to refer certain clients to Banque Cantonale du Valais

EFG Bank, EFG International's Swiss private banking business, has decided to close its office in Sion, Switzerland. As part of this process, it has agreed to refer certain clients to Banque Cantonale du Valais (BCVs). Two Client Relationship Officers will move to BCVs. Terms of the agreement have not been disclosed.

This forms part of EFG International's business review, and follows on from the decision to close its Lugano office. EFG Bank will now focus its efforts in Switzerland on its well established and successful private banking businesses in Zurich and Geneva.

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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 currently operates in 30 countries, with circa 2,500 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange.

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