

Ad hoc announcement pursuant to Art. 53 LR

EFG International announces nomination of new Chair of the Board of Directors

Zurich, 21 July 2022

The Board of Directors of EFG International and EFG Bank is today announcing the nomination of Alexander Classen as its new Chair. Peter Fanconi, EFG's current Chair of the Board, has decided to step down from his position as Chair and member of the Board of Directors as of 31 October 2022 for personal reasons. The Board wishes to thank Peter Fanconi for his great success in substantially accelerating the bank's growth momentum and executing the bank's strategic plans.

Having obtained the relevant approvals from the Swiss Financial Market Supervisory Authority FINMA, the Board has convened an extraordinary shareholders' meeting, which will be held on 06 October 2022. At the extraordinary shareholders' meeting, Alexander Classen will be proposed for election to the Board of Directors of EFG International as a new member with immediate effect and as its Chair as of 01 November 2022. Boris Collardi will be proposed as a non-independent member of the Board of Directors at the same meeting, following his Board nomination as announced on 29 April 2022.

Alexander Classen is an acknowledged leader in the international wealth management industry with a strong track record in delivering growth. He has extensive industry experience and has worked for renowned global organisations in various leadership positions for more than 28 years. He has served as CEO & Country Head Switzerland of HSBC Private Bank (Suisse) SA since 2018 and has now resigned from this post, effective 30 September 2022. Prior to that, he was Managing Partner at Bedrock, a global investment and advisory firm based in Geneva. From 2011 to 2015, Alexander Classen held the position of CEO of Coutts International. Additionally, he spent four years with Morgan Stanley International as Head of Private Wealth Management EMEA and he ran Goldman Sachs Bank AG Zurich as General Manager from 2000 to 2006. For Pictet, where Alexander Classen started his career as a portfolio manager and private banker in 1985, he acted as local CEO in Singapore from 1995 to 2000. Alexander Classen holds a degree in Business Administration from the University of Geneva and is a Swiss citizen.

Peter Fanconi, Chair of EFG International: "This was not an easy decision. Over the past few years, we have pursued a clear strategy to steer EFG onto a successful path while creating a sustainable basis for further growth and the future development of the Group. I wish to thank my esteemed colleagues on the Board of Directors, CEO Giorgio Pradelli and the Executive Committee, and all EFG employees for the excellent collaboration and for the trust they have placed in me. I wish them continued success in the future."

Dr. John Latsis, Member of the Board of Directors and principal representative of the major shareholder of EFG International: "With his engaging personality, vast expertise and enormous dedication, Peter Fanconi has had a lasting impact on our bank. Under Peter Fanconi's leadership, we successfully achieved the turnaround and significantly increased our profitability. The bank is now very well positioned to continue on its current growth path. We owe Peter Fanconi enormous thanks and wish him all the very best in his future endeavours."

He added: "We are very pleased to propose Alexander Classen as a successor to Peter Fanconi. As a highly experienced leader in wealth management with a longstanding track record in developing business globally, we are convinced that Alexander Classen will contribute in shaping EFG's growth strategy and furthering our long-term ambitions."

Alexander Classen designated Chair of EFG International: "I am delighted to be nominated as Chair of EFG International, a dynamic and entrepreneurial private banking group. Working closely with the Board and the management team, I very much look forward to leveraging my wealth management experience to further drive EFG's growth strategy."

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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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