

EFG Private Bank (Channel Islands) Limited granted a banking license in Jersey

Zurich, 16 July, 2007 – EFG Private Bank Limited (“EFG Private Bank”), the London-based subsidiary of EFG International, is set to expand its Channel Islands presence, after its subsidiary EFG Private Bank (Channel Islands) Limited received approval from the Jersey Financial Services Commission to offer banking services in Jersey.

The new operation in Jersey will complement the established banking operation in Guernsey of EFG Private Bank (Channel Islands) Limited.

It will operate alongside EFG Private Bank (Channel Islands) Limited’s existing Jersey subsidiary, EFG Offshore Limited (“EFG Offshore”), which provides trust and company administration services, including fund administration. Together, they will provide the basis for a broader offering for clients.

A banking operation in Jersey will also extend the appeal of EFG Private Bank to wealth practitioners with experience of the jurisdiction. As Head of Private Banking in Jersey, EFG has recruited Christian Busel from Barclays Wealth, where he was responsible for private banking in Jersey. He is joined by John Coutanche, who formerly oversaw investment management for Barclays Private Bank in Jersey.

Christian Busel will report to Gerard Gardner, currently Managing Director of EFG Offshore, who will become Managing Director of the combined Channel Islands operations. This coincides with the retirement of Michael DeJersey, who has been Managing Director of EFG Private Bank (Channel Islands) Limited since 1999.

John Williamson, CEO of EFG Private Bank:

- “Gaining a banking license in Jersey helps us to extend our presence in the Channel Islands, building on a strong track record of growth in Guernsey. We believe that the combination of London and the Channel Islands is a powerful one, which will enable us to further deepen relationships with international investors. It will also help us to continue to extend our appeal to talented professionals.”

Gerard Gardner, Managing Director of EFG Offshore:

- “This is the second phase in the strategic development of our Channel Islands operations. In 2004 we consolidated our trust and company administration business in Jersey. Our new banking operation in Jersey will give us the ability to offer a wide range of banking services alongside our trust and wealth structuring activities.”

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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 operate in 44 locations in 30 countries, with around 1,600 employees. EFG International's registered shares (EFGN) are listed on the SWX Swiss Exchange. EFG International is a member of the EFG Group headquartered in Geneva, Switzerland, which is the third-largest banking group in Switzerland by Tier-1 Capital.

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