

EFG International third quarter 2007 business update

Zurich, 31 October 2007 - EFG International provides its quarterly update relating to certain key metrics, as well as a general indication of business progress.

As at 30 September 2007:

- The number of Client Relationship Officers (CROs), including announced (and now completed) acquisitions, was 498, up by a third on a year earlier and up 29 from 469 as at 30 June 2007.
- Clients' Assets under Management stood at CHF 87.0 billion, up 34% on a year earlier, and up marginally from the position as at 30 June 2007. These figures include CHF 5.2 billion of EFG International shares which do not form part of the current free-float of EFG International shares at the SWX Exchange. They also include announced acquisitions, namely Bull Wealth Management Group Inc. in Canada (CHF 1.5 billion) and Ashby London Limited in the UK (CHF 0.4 billion). Both these acquisitions, announced in June and August this year respectively, were completed in October.
- The marginal increase in clients' Assets under Management during the third quarter is made up of the announced acquisition of Ashby London (CHF 0.4 billion); changes in EFG International locked up shares (CHF -0.4 billion); approximately CHF -1.4 billion relating to currency and investment performance effects (primarily adverse US dollar effects); and net new assets of approximately CHF 1.5 billion (with loans flat for the quarter). The total increase for the year to date in net new assets and clients' loans is CHF 9.5 billion (loans: CHF 1.6 billion), up 22% on a year earlier.

The third quarter of 2007 was characterised by a considerable amount of turbulence in global financial markets. EFG International has not incurred any losses as a result of exposure to the sub-prime sector in particular, and uncertainties in the credit market in general. However, market conditions have had an impact on growth in clients' Assets under Management, as has weakness in the US dollar. It has also had a bearing on client activity. During the quarter, CROs spent a considerable amount of time advising and reassuring clients in relation to the wider market environment. This confluence of factors has resulted in flows of net new money that were lower than in recent preceding quarters.

While global financial markets are still characterised by uncertainty, they have of late regained a degree of poise. For EFG International, early indications in relation to

clients' Assets under Management in the fourth quarter are encouraging, and trends relating to other key metrics are also robust.

Overall, EFG International remains confident that it will achieve its strategic goals for 2007 and 2008. This takes account of its best assessment of organic business dynamics, as well as activity on a variety of fronts:

- The pipeline for hiring CROs remains strong, and all key business regions are actively pursuing new business initiatives.
- As announced earlier this month, EFG International has established a new business, EFG Financial Products. This has been a response to a desire among clients for value-adding, internally generated solutions in fast-moving and complex product areas, including structured products. The new business, which becomes fully operational effective December 2007, will provide a seamless and price competitive service, building on a leading-edge technology platform. Initially, it will provide structured product solutions to the Swiss market, encompassing private and institutional clients.
- As things stand, EFG International has a plentiful supply of potential transactions, and is in advanced negotiations with a number of these. In several cases, heads of economic terms have been agreed and detailed contracts are being negotiated. Based on this, EFG International remains confident that it will attain its acquisition target for 2007. It remains a disciplined acquirer, and has turned aside opportunities recently on account of price, as well as vendor representations and warranties. It also detects signs of greater realism on the part of sellers, and is confident looking beyond the current year.

Table: AUM / AUA breakdown

| Figures in CHF billion | At 30 Sep 07 | At 30 Jun 07 |
|---|--------------|--------------|
| Revenue-generating AUM excluding announced acquisitions | 79.9 | 79.8 |
| AUM relating to announced acquisitions | 1.9 | 1.5 |
| EFG International locked up shares | 5.2 | 5.6 |
| Clients' Assets under Management | 87.0 | 86.9 |
| Assets under administration (AUA) | 8.1 | 7.8 |
| Total AUM and AUA | 95.1 | 94.7 |

All figures referred to in this release are unaudited.

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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 over 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.

EFG International

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