

Media release

EFG International to acquire UBI Banca International (Luxembourg) S.A.

Zurich, 28 April 2016. EFG International has agreed to acquire the Luxembourg-based private banking activities of UBI Banca International (Luxembourg) S.A. with approx. EUR 3.6 billion of client assets. The transaction will significantly strengthen EFG International's presence in Luxembourg and will reinforce the Bank's focus on growing its wealth management presence in Europe.

EFG International announced today that it has signed an agreement to acquire the Luxembourg-based private banking activities of UBI Banca International (Luxembourg) S.A. ("UBI") from Unione di Banche Italiane S.p.A.. The transaction is structured as a cash acquisition of UBI Banca International (Luxembourg) S.A. and will have no material impacts on EFG International's regulatory capital position. Subject to regulatory approval, the transaction is expected to be completed during the first half of 2017, and the company will be subsequently combined with EFG Bank (Luxembourg) S.A.. Financial terms of the transaction are not disclosed.

UBI offers a range of private banking, wealth structuring, asset management and corporate banking services to private and corporate clients in Luxembourg. UBI's branches in Madrid and Munich are excluded from the transaction, as are its fiduciary and corporate banking activities.

Konstantinos Karoumpis, CEO of EFG Bank (Luxembourg) S.A., said: *"The acquisition of UBI is a valuable addition to our business. It will significantly strengthen our position in Luxembourg and help to drive profitability. We are committed to build a leading private banking and wealth management franchise in the country and we very much look forward to welcoming UBI's clients and employees to EFG Bank Luxembourg."*

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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 around 30 locations worldwide, with circa 2,200 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange.

Practitioners of the craft of private banking