

EFG International opens new office in Lugano

Zurich, 28 October 2010 - EFG International has opened an office of EFG Bank in Lugano

EFG Bank, EFG International's Swiss private banking business, has opened an office in Lugano.

The office accommodates an initial team of six Client Relationship Officers (CROs) led by Piergiuseppe Vescovi, formerly a director responsible for wealth management at the Lugano branch of Banque de Dépôts et de Gestion. He has held a variety of senior banking roles in Lugano and the wider Ticino region. He is joined by CROs Massimo Beffa, Paola Gilardini, Christian Kuehne, Marco Nani and Laurent Poulin, all experienced banking professionals (averaging 24 years in the industry). They will provide the full range of services offered by EFG Bank in Switzerland.

EFG International is already represented in Lugano by On Finance (acquired at the start of 2008), a financial services boutique focused on independent investment managers and family offices.

The decision to open an office of EFG Bank in Lugano reflects ambitious plans for the Ticino region and for the Swiss business more generally. The new office will report to Walter P. Arnold, head of private banking in Zurich.

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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 over 50 locations in 30 countries, with circa 2,400 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange. EFG International is a member of EFG Group.

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