

## Media Release

# EFG International announces the closing of the acquisition of majority stake in Shaw and Partners

Zurich, 30 April 2019

**EFG International AG today announces the completion of the acquisition of 51% of the Australian financial service provider Shaw and Partners, as initially announced on 13 March 2019.**

EFG International has received all required regulatory approvals and completed the acquisition of the majority stake in Shaw and Partners, which was announced on 13 March 2019. The acquisition of the Australian financial service provider considerably enlarges EFG's coverage in the Asia Pacific region, providing immediate access to the Australian market, one of the most attractive and fastest growing wealth management markets worldwide, and strengthening the bank's China offshore business.

Building on the partnership with Shaw and Partners, which is a successful domestic player with a well-regarded and recognised brand in the region, offers significant growth opportunities for both parties. With a network of around 150 financial advisers and six offices across Australia, Shaw and Partners has a wide reach and has exhibited a strong growth in its business over the past couple of years, with an annualised Assets under Management growth rate of approximately 19% since 2015, reaching approx. CHF 11.5 billion year to date.

The total consideration will be paid via a combination of cash and up to 2.1 million of newly issued EFG shares. The transaction has only a marginal impact on EFG's strong capital ratios. 70% of the total consideration was paid at closing with the remaining balance to be paid in two tranches: The first on 30 June 2020 and the second on 30 June 2021. All issued shares will be subject to a three-year lock-up period, subject to proportionate release over that time period. Payment of remaining two tranches is subject to downward revision based on the achievement of agreed Assets under Management and revenue thresholds. Going forward, Shaw and Partners will be fully consolidated into EFG International.

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## 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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