

EFG International obtains banking license in France and rebrands local business

Zurich, 20 January 2010 – EFG International's business in France has changed its name having been awarded a banking license

EFG International's business in France has changed its name from EFG Gestion Privée to EFG Banque Privée, having been awarded a banking license in September 2009. In addition to its core offering of portfolio management and funds, Paris-based EFG Banque Privée is now able to offer its clients a full range of banking, credit, cash management and payments services. To celebrate the official launch of its new identity and all-round service, an event will be held for clients and members of the business community on January 20th.

EFG International completed its acquisition of specialist wealth manager Sycomore Gestion Privée in July 2008, subsequently rebranding the business to EFG Gestion Privée at the end of the year. Following a successful integration, the business, led by Fabrice Moullé-Berteaux and Antoine Lacourt, has developed strongly and delivered robust business performance based on expanding its capabilities and selective recruitment of high quality entrepreneurial Client Relationship Officers (CROs).

It has also strengthened its leadership and functional capabilities. In 2009 David Kalfon, formerly an Executive Director at Morgan Stanley, joined as Head of Asset Management.

As at end-2009, clients' Assets under Management were in excess of CHF 700 million, with 30 employees (up from five when the business was acquired), including ten CROs.

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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 55 locations in over 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.

Practitioners of the craft of private banking