

EFG International invests for growth in Canada

Zurich, 2 December 2008 – EFG International’s Canadian business appoints CEO; continues to develop its regional network; and opens in Montreal.

EFG International has recruited Glen Brown to be CEO of EFG Wealth Management (Canada). He will report to Steve Mackey, now the chairman of EFG Wealth Management (Canada) and the executive with overall responsibility for EFG International’s operations in Canada and the Caribbean. Glen brings a combination of business leadership experience and functional expertise. He was formerly at CIBC, where he spent over 15 years in a number of senior positions both in Canada and internationally. Most recently he was General Manager of CIBC Trust Company (Bahamas).

In keeping with its objective of establishing a presence in select markets across Canada, EFG (Canada) is now operational in Montreal. There is an initial team of two highly experienced Client Relationship Officers (CROs), recruited from a major Canadian bank and leading local investment counsellor respectively.

This builds on existing offices in Toronto and Vancouver, and in both locations EFG (Canada) is expanding courtesy of hiring experienced CROs. They have joined EFG from leading organisations, including RBC, CIBC, Coutts, and HSBC. In Vancouver, for instance, which has been operational for less than six months, there are now eight CROs. The plan is to continue to recruit CROs nationally, and to add representation in Ottawa and the province of Alberta.

In addition to extending its network, EFG (Canada) is committed to providing a full range of wealth management services, and continues to broaden and deepen its capabilities. It has set up a mutual fund company, and has submitted an application to establish a federally chartered deposit-taking trust company.

Steve Mackey, Chairman of EFG Wealth Management (Canada):

- “EFG International has been operational in Canada for just over a year, starting with the acquisition of Bull Wealth Management which completed last October. We have accomplished a lot, we have strong momentum, and I am optimistic for the future. Our ambitious plans for Canada, combined with our entrepreneurial approach, are proving attractive to wealth management professionals of the highest quality, as is our commitment to a comprehensive advice-based wealth management offering. Given the breadth and pace of our development, there was a need to reinforce our leadership team in Canada, and I am particularly pleased that Glen Brown has joined us as CEO.”

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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 55 locations in over 30 countries, with circa 2,175 employees. EFG International's registered shares (EFGN) are listed on the SIX 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
Practitioners of the craft of private banking