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Media Release

EFG International updates on the financing for the combination with BSI and outlines key proposals relating to its Annual General Meeting

Zurich, 7 April 2016. EFG International today announced an update on the financing for the combination with BSI, including a commitment by EFG Group to exercise its full subscription rights in an intended rights offering. EFG International today also published its invitation to the Annual General Meeting, scheduled for 29 April 2016, which includes, among others, the following key proposals:

- **Capital increases in connection with the acquisition of BSI:**
 - **Ordinary share capital increase by way of a rights offering of up to 81,699,347 newly issued registered shares at a subscription price of at least CHF 6.12**
 - **Creation of new authorized share capital, authorizing the Board of Directors to issue up to 75,958,871 registered shares to BTG Pactual as consideration, to be delivered at the closing of the transaction**
- **Changes to the Board of Directors:**
 - **Election of John A. Williamson as new Chairman of the Board of Directors, as previously announced to succeed Niccolò H. Burki who will become Vice-Chairman in the case of his re-election**
 - **Representing BTG Pactual, election of Steve Jacobs (and Roberto Isolani, provided BTG will hold 25-30% in EFG) to the Board of Directors at closing of the transaction**
- **Distribution of CHF 0.25 per registered share out of reserves from capital contributions, as previously announced**

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Update on the financing for the combination with BSI

The Board of Directors of EFG has decided to propose to the shareholders to launch after the Annual General Meeting scheduled for 29 April 2016 a pre-emptive ordinary share capital increase for up to CHF 500 million at a minimum price of CHF 6.12 per share whereby existing shareholders will receive subscription rights to participate.

The subscription price for the ordinary share capital increase will be at least CHF 6.12 and will be ultimately decided following a bookbuilding process. The final number of new shares issued and gross proceeds raised are dependent on the number of shares subscribed for by existing shareholders and new investors.

EFG has received a commitment from its principal shareholder, EFG Bank European Financial Group SA (EFG Group), to exercise its full subscription rights in relation to its 54.3% holding in EFG, thereby increasing its commitment to subscribe for new shares in the ordinary share capital increase from the previously announced CHF 125 million to CHF 271 million. The increased commitment of EFG Group is a clear vote of confidence from the principal shareholder in relation to the combination of EFG and BSI.

The decision of the Board of Directors that the subscription price of the newly issued shares will be at least CHF 6.12 per share takes into account the firm commitments received by EFG from (i) EFG Group at a minimum price of CHF 6.12 per share and (ii) from BTG Pactual to accept, in the circumstances outlined below, additional shares as consideration at a price per share equal to the lower of CHF 6.80 or the subscription price in the ordinary share capital increase.

As previously indicated, EFG can – in addition to the base share consideration of 52.6 million EFG shares to BTG to be issued from authorized capital – issue additional shares as consideration to BTG up to a maximum amount of CHF 250 million, subject to BTG's shareholding not exceeding 30.0% post-closing of the acquisition of BSI. Consequently, if the gross proceeds raised in the ordinary share capital increase are less than CHF 500 million, the Board of Directors may compensate such shortfall by issuing additional shares from authorized share capital as consideration to BTG (on a non pre-emptive basis) at the closing of the transaction, at a price per share equal to the subscription price in the ordinary share capital increase, up to a maximum amount of CHF 170 million. In addition, EFG can issue and BTG has agreed to subscribe to AT1 capital instruments up to an amount of CHF 74 million.

In light of the above proposal, EFG will also terminate today the commitments from international investment banks for a volume underwriting put in place at the time of the announcement of the combination with BSI as they are no longer needed.

Capital increases in connection with the acquisition of BSI (AGM agenda item 5)

Against the backdrop of the above-mentioned update on the financing, the Board of Directors proposes to the shareholders the following capital increases:

- An ordinary share capital increase by way of an offering of up to 81,699,347 newly issued registered shares with a nominal value of CHF 0.50 each to existing shareholders (agenda item 5.1).

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- The creation of new authorized share capital, authorizing the Board of Directors to issue up to 75,958,871 registered shares with a nominal value of CHF 0.50 each to BTG Pactual as consideration at the closing of the transaction (agenda item 5.2).

Changes to the Board of Directors (AGM agenda item 9)

As previously announced, the Board of Directors proposes that John A. Williamson, CEO of EFG International from June 2011 until April 2015, is elected as Chairman for a one-year term of office. If elected, he will succeed Niccolò H. Burki who stands for re-election as a member of the Board of Directors and is to become EFG's Vice-Chairman.

Robert Y. Chiu, member of the Board of Directors since 2014, has decided not to stand for re-election for another term of office.

The Board of Directors sincerely thanks Robert Chiu for his excellent contribution as a member of the Board, and Niccolò Burki for his valuable service as Chairman.

All other current members of the Board of Directors are standing for re-election for a one-year term of office until the closure of the next Annual General Meeting.

As a new Board member for a one-year term of office until the next Annual General Meeting, the Board of Directors proposes the election of Steve Jacobs, Vice-Chairman of the Board of Directors of BSI and Managing Partner at BTG Pactual. In addition, the election of Roberto Isolani, member of the Board of Directors of BSI and Managing Partner at BTG Pactual, is proposed under the provision that BTG will hold 25% or more in EFG International as a result of the business combination with BSI. Both elections are subject to FINMA approval and the closing of the transaction, and will become effective at that time.

Ordinary dividend (AGM agenda item 3)

For the 2015 financial year, the Board of Directors of EFG International proposes that a tax-privileged distribution out of reserves from capital contributions of CHF 0.25 per registered share be made. As previously announced, this is unchanged from the dividend paid last year.

The ex-dividend date is 3 May 2016, the dividend record date is 4 May 2016, and the payment of the cash distribution is scheduled for 6 May 2016.

Invitation and agenda for the AGM

Further proposals to the Annual General Meeting include the re-election of all current members of the Remuneration and Nomination Committee, the increase of conditional capital in connection with EFG's employee incentive plans, other amendments to EFG's Articles of Association, the approval of the compensation of the Board of Directors and the Executive Committee, and other items.

The invitation and agenda for the Annual General Meeting can be found on EFG International's website at www.efginternational.com/agm.

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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.

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Practitioners of the craft of private banking

Biographies of candidates proposed for election to the Board of Directors

Steve Jacobs is Vice-Chairman of the Board of Directors of BSI AG. Also, he has been a Managing Partner and Head of Asset Management at BTG Pactual since January 2010. Between January 2000 and December 2009, he was at UBS in London and Zurich. Between 1990 and 1999, he worked at Ernst & Young in the UK and in Australia. Between January 1998 and December 1999 he was the Team Head of the Financial Services Transaction Group in London. Mr. Jacobs sits on the Board of Vesuvium Limited, a UK-based angel investor and of Tick Tock Club, a Great Ormond Street Hospital charity. Mr. Jacobs is a qualified Chartered Accountant of England and Wales (since 1994), a Fellow of the Institute of Chartered Accountants of England and Wales (since 2004) and holds an Investment Management Certificate, CFA (since 2009). He graduated from Brighton University (Finance, Accounting & Law) in 1990.

Roberto Isolani is a Managing Partner of BTG Pactual, member of the Global Management Committee and Head of International Client Coverage, based in the London office. In 2015, Roberto was appointed as a Board Member of BSI Group. In 2014, Roberto was appointed as a Board Member of Banca Monte dei Paschi di Siena S.p.A. (BMPS) and subsequently appointed as Deputy Chairman of BMPS in 2015. Roberto is also a Board Member of ABI (Associazione Bancaria Italiana), the Italian Banking Association. Roberto has been a Member of the Advisory Board of BT Italia S.p.A. since 2014. Before joining BTG Pactual in April 2010, Roberto worked for 17 years at UBS where he was most recently Joint Head of Global Capital Markets and also had joint responsibility for the Client Services Group, the Fixed Income and FX global sales-forces at UBS. He jointly headed a marketing force of over 1000 staff. Roberto was also a member of the Investment Bank's Board. Roberto joined UBS (formerly SBC) in 1992 and spent 10 years in Fixed Income in Derivatives Marketing and DCM before being promoted to Head of European DCM in 2000. He transferred to IBD in 2002, moving to Italy as co-head of Italian Investment Banking. He moved back to London in 2007 to become Global Head of DCM before

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assuming his latest responsibilities at the beginning of 2009. Roberto graduated from the University of Rome, La Sapienza cum laude in 1989 and was a lecturer at the university before going on to work at IMI and Cofiri and then joining UBS.

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