

EFG International announces JV with Lebanese bank

Zurich, 13 March 2008 – EFG International has agreed a private banking joint venture with Lebanese Canadian Bank

EFG International's London-based subsidiary, EFG Private Bank Limited, has agreed to establish a private banking joint venture with Lebanese Canadian Bank, a top ten Lebanese bank. EFG Private Bank will own 51%, Lebanese Canadian Bank the remainder.

The joint venture will be called LCB Capital Management Limited, and will be based in London at the premises of EFG Private Bank. It is set to be operational immediately, and will be managed by Camil Ghantous, who joined EFG last year, having formerly been at Bank Hofmann.

This collaboration reflects Lebanese Canadian Bank's desire to offer private banking services to its clients, with a particular emphasis on the Lebanese diaspora. For EFG International, it will complement its established and growing business in the Middle East region, from a number of international locations (including London, Geneva, and Zurich), as well as local representation in Dubai and Bahrain.

Clients will have access to the full range of EFG Private Bank's capabilities, encompassing other businesses within EFG International as required.

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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 50 locations in over 30 countries, with circa 2,000 employees. EFG International's registered shares (EFGN) are listed on the SWX 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

About Lebanese Canadian Bank

Lebanese Canadian Bank was set up in 1960 as a “Bank of Economic Activity” and operated as a subsidiary of the Royal Bank of Canada Middle East from 1968 to 1988. The Bank is presently a member of the Alpha Group of Banks which represents the ten first banks to operate in Lebanon. Lebanese Canadian Bank currently employs 580 staff and has 32 branches operating across Lebanon. The Bank saw its deposits increase from US\$ 423 Million at the end of 2000 to US\$ 3 Billion at the end of 2007, and its loan portfolio increased from US\$ 150 Million at end of the year 2000 to US\$ 668 Million at end of the year 2007.