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## **Media Release**

# **EFG International announces completion of its ordinary share capital increase in connection with the proposed acquisition of BSI**

**Zurich, 11 May 2016. EFG International today announced the completion of the ordinary share capital increase raising gross proceeds of CHF 295 million.**

EFG International announces that further to the ordinary share capital increase approved by the Annual General Meeting on 29 April 2016, the offer price for the rights offering as well as the international offering was set at CHF 6.12 per new share.

46,465,975 new shares were subscribed for by existing shareholders in the rights offering, and 1,700,000 new shares were purchased by investors in the international offering, resulting in a total amount of 48,165,975 new shares to be issued in the ordinary share capital increase. Based on the offer price of CHF 6.12 per new share, EFG International expects to receive gross proceeds of approximately CHF 295 million. The proceeds will be used to partly finance the proposed acquisition of BSI.

After the ordinary share capital increase, the issued nominal share capital of EFG International amounts to CHF 100,136,723 divided into 200,273,445 registered shares with a nominal value of CHF 0.50 each.

As per its commitment, EFG Bank European Financial Group SA ("EFG Group") has subscribed for 44,329,748 new shares in the rights offering in the amount of CHF 271 million and will hold 63.4%<sup>1</sup> of EFG International's share capital post-closing of the ordinary share capital increase. EFG Group has committed to a lock-up commencing on 28 April 2016 and ending 180 days after the first day of trading of the new shares.

Listing and first day of trading of the new shares as well as delivery of the new shares against payment of the offer price is expected for 13 May 2016.

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<sup>1</sup> Excluding Treasury shares

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As previously indicated, the financing for the acquisition of BSI is assured. EFG International will – in addition to the base share consideration of 52.6 million EFG shares to BTG Pactual (“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, following the result of the rights issue, EFG International intends to issue additional shares from authorized share capital as consideration to BTG (on a non pre-emptive basis) at the closing of the acquisition of BSI, at a price per share equal to CHF 6.12, for CHF 178 million. In addition, EFG will issue and BTG will subscribe to AT1 capital instruments for an amount of CHF 34 million. Furthermore BTG will receive an additional 4.02 million new shares in relation to the anti-dilution provisions included in the acquisition agreement.

Post-closing of the acquisition of BSI, EFG Group and BTG are expected to own a stake in EFG International of 44.4%<sup>2</sup> and 30.0%<sup>2</sup>, respectively.

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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*

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Nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of EFG and/or BSI SA and its subsidiaries ("BSI"). The completion of the contemplated transaction remains subject to certain conditions and, if it is completed, EFG and BSI as a combined group may not realize the full benefits of the contemplated transaction, including the expected synergies, cost savings or growth opportunities within the anticipated time frame or at all.