

EFG International holding its Annual General Meeting and comments on current business progress

Zurich, 26 April 2013 - EFG International hosts its Annual General Meeting (AGM) today at 2.30pm at SIX Convention Point in Zurich

EFG International will ask shareholders at today's AGM to approve a distribution from the capital contributions' reserve of CHF 0.10 per share, free of withholding tax.

At its AGM, EFG International will comment on business performance during the year to date. The year started encouragingly, but confidence and activity levels were impacted by the fall-out from Cyprus and continued geo-political instability.

Costs are as anticipated, year to date, and the private banking businesses, plus asset management, are generally on track to perform as expected in 2013, although the composition of profit will inevitably be influenced by economic and market conditions.

Net new assets in the first quarter were comfortably within the target range of 5-10%, and were positive across all businesses, including Switzerland. Furthermore, new business pipelines seem generally encouraging.

Market conditions, and the current yield curve - plus the reduction in high yielding GIIPS assets - are proving testing in relation to treasury revenues. This is in contrast to the market tailwinds experienced last year, and consequently, EFG International's treasury function will be challenged to deliver performance in line with expectations.

Bons de participations have been replaced by a Tier II bond, meaning interest rather than dividend expense; this will naturally impact IFRS net profit, although is neutral in terms of the return to ordinary shareholders.

EFG International will report its results for the first half of 2013 on 24 July.

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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 2,000 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange.

Practitioners of the craft of private banking