

## EFG International closing Lugano office

**Zurich, 18 January 2012 - EFG International is closing the office of EFG Bank in Lugano.**

EFG Bank, EFG International's Swiss private banking business, opened an office in Lugano in 2010. In the face of challenging conditions, it has not made the progress anticipated. As part of a detailed review of its business, EFG International is in the process of streamlining its operations, and has concluded that it would take too long, given the prevailing environment, for the Lugano office to become profitable. Consequently, the office is being closed, and EFG Bank in Switzerland will focus its efforts on its well established and successful private banking businesses in Zurich and Geneva.

### **Contacts**

Media Relations  
+41 44 226 7387  
mediarelations@efginternational.com

Investor Relations  
+41 44 212 7377  
investorrelations@efginternational.com

### **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 operates in 30 countries, with circa 2,500 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange.

*Practitioners of the craft of private banking*