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EFG International cash tender offer and consent solicitation to holders of EFG Fiduciary Certificates

Zurich, 12 December 2012 – EFG International's subsidiary EFG Funding (Guernsey) Limited announces a cash tender offer and consent solicitation to holders of EFG Fiduciary Certificates

EFG Funding (Guernsey) Limited ("EFG Funding"), a subsidiary of EFG International AG, is inviting holders of the EUR 400,000,000 in EFG Fiduciary Certificates (ISIN XS0204324890, currently outstanding EUR 264,781,000), issued on a fiduciary basis by Banque de Luxembourg, to offer to sell any and all of the EFG Fiduciary Certificates for cash at 60 per cent. of the principal amount plus accrued payments. In addition, holders of the EFG Fiduciary Certificates are invited to approve by extraordinary resolution certain amendments to the terms and conditions of the EFG Fiduciary Certificates, following which the EFG Fiduciary Certificates are expected to comply with the regulatory capital rules under the Basel III framework, as implemented in Switzerland from 1 January 2013, subject to FINMA approval.

The cash tender offer is being conducted subject to certain restrictions and conditions, including:

- the successful issuance in January 2013 of a Tier 2 Bond by EFG Funding with a subordinated guarantee by EFG International with the aggregate CHF nominal amount of subordinated notes qualifying as Tier 2 capital under Basel III being equal to, or greater than, the aggregate nominal amount of Certificates accepted for purchase in connection with the cash offer or such lesser amount of CHF notes as determined by EFG Funding at its discretion;
- the passing of the extraordinary resolutions described above; and
- the passing of certain resolutions by the shareholders of EFG Finance (Guernsey) Limited.

The successful completion of the transactions described above will result in an increase in EFG International's common equity tier 1 capital and is expected to ensure that EFG International's total capital is comprised entirely of securities which comply with the Basel III framework.

Announcement of the early tender results is expected on 21 December 2012 while the final results of the cash tender offer are expected to be announced on 8 January 2013.

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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 2,300 employees. EFG International's registered shares (EFGN) are listed on the SIX Swiss Exchange.

Practitioners of the craft of private banking