

Media Release

EFG International successfully concludes BSI integration

Zurich, 11 December 2017

EFG International announces that it has completed the migration of all former BSI businesses onto EFG's IT platform. With this step, EFG concludes the overall BSI integration process just over a year after the closing of the acquisition.

Following the successful platform migration of the former BSI businesses in Zurich and Geneva at the end of September, EFG International has now also completed the migration of the remaining Swiss businesses in Ticino onto EFG's Group-wide IT platform. With this final step, EFG concludes the overall integration process of BSI. Since the closing of the acquisition in November 2016, EFG successfully integrated the former BSI businesses at a faster pace than originally anticipated. The process included six legal integrations and nine IT migrations on a global basis within just over a year as well as the global roll-out of the renewed EFG brand, launched in April 2017.

As a combined bank, which now operates on a consolidated Group-wide IT platform, EFG International is even better positioned to offer its clients a comprehensive high-quality service and product offering. Benefitting from an increased size and scale, EFG considerably strengthened its market position as one of the largest Swiss private banks with Assets under Management of CHF 147.5 billion as of end-October 2017.

Giorgio Pradelli, CEO designate: "Thanks to effective collaboration and a true team spirit within the bank, we have completed the platform migration of all former BSI businesses ahead of year-end and have thereby concluded the overall integration process of former BSI. We are pleased that we can now start the next year as a truly combined bank and focus on achieving our strategic growth targets as well as fully exploiting the envisaged synergies and the benefits of our strong combined international platform."

Mark Bagnall, Chief Operating Officer: "Following the closing of the acquisition in November 2016, we successfully completed the migration of all former BSI businesses onto the EFG IT platform as a result of the excellent collaboration of our dedicated IT and Operations teams together with our colleagues from the business and corporate functions. Operating on one combined platform, we now aim to deliver the targeted synergies in the next year and to develop our digital strategy further."

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About EFG International

EFG International is a global private banking group offering private banking and asset management services and is headquartered in Zurich. EFG International's group of private banking businesses operates in around 40 locations worldwide. Its registered shares (EFGN) are listed on the SIX Swiss Exchange.

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