

Media Release

EFG International announces the closing of the acquisition of UBI Banca International (Luxembourg) S.A.

Zurich, 02 November 2017

EFG International announces that it has completed the acquisition of the Luxembourg-based private banking activities of UBI Banca International (Luxembourg) S.A. from Unione di Banche Italiane S.p.A., with revenue-generating Assets under Management of approx. EUR 2.4 billion and approx. EUR 1.5 billion of Assets under Custody.

EFG International has received all required regulatory approvals and completed the acquisition of the Luxembourg-based private banking activities of UBI Banca International (Luxembourg) S.A. (“UBI”) from Unione di Banche Italiane S.p.A., which was announced on 28 April 2016. The acquisition significantly strengthens EFG International’s presence in Luxembourg and reinforces the bank’s focus on growing its wealth management presence in Europe.

Following the completion of this acquisition, the Luxembourg-based private banking activities of UBI will be renamed EFG Banque Privée Luxembourg S.A. on an interim basis before the business is legally integrated into EFG Bank (Luxembourg) S.A. by year-end 2017. The transaction, which is structured as a cash acquisition, has no impact on EFG International’s regulatory capital position.

EFG International completed the acquisition of the Luxembourg-based private banking activities of UBI only six months after the legal and operational integration of the BSI business in Luxembourg in May 2017.

As a combined business and with its enhanced position as one of EFG’s important business hubs, EFG Bank (Luxembourg) S.A. offers a range of private banking, investment and wealth management services in Luxembourg and remains focused on providing superior service with a long-term perspective in wealth and asset management.

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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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