

## Media Release

# Court ruling in BSI legacy case

Zurich, 04 December 2019

**EFG International has taken note of the announcement by the Federal Administrative Court regarding an appeal against a FINMA decision in connection with a BSI legacy case. EFG's financial results will not be impacted by this decision.**

The Federal Administrative Court's ruling of 03 December 2019 concerns an appeal lodged by BSI against the FINMA decision of 23 May 2016, which related to a BSI legacy case regarding the 1MDB matter originating in the period of 2011 to 2015 – predating the acquisition of BSI by EFG in 2016. The court confirmed FINMA's determination of the occurrence of violations of supervisory provisions by BSI but vacated the part of FINMA's ruling which set the disgorgement at CHF 95 million, and remanded that aspect of the decision to FINMA for further proceedings.

EFG's financial results will not be impacted by this court proceeding. The final purchase price of EFG's acquisition of BSI accounted for a respective provision. Any modification in the amount of disgorgement would be neutral to EFG's financial results.

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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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