

Fitch Ratings erteilt erstmalig Ratings für EFG International  
und erhöht die Ratings für EFG Bank

**Zürich, 19. Juni 2006 – EFG International, eine globale Privatbankengruppe mit Sitz in Zürich, die Private-Banking- und Vermögensverwaltungs-Dienstleistungen anbietet, hat heute bekannt gegeben, dass die internationale Rating-Agentur Fitch Ratings erstmalig EFG International Ratings erteilt hat und die Ratings für EFG Bank erhöht hat.**

Fitch Ratings hat am 16. Juni 2006 für EFG International ein Issuer Default Rating von „A“ mit „Positive Outlook“ erteilt. Das Short-term Rating ist „F1“, das Individual Rating „B“ und das Support Rating „5“.

Gleichzeitig hat Fitch Ratings das Issuer Default Rating für EFG Bank auf „A“ mit „Positive Outlook“ erhöht (vormals „A-“ mit „Positive Outlook“). Das Short-term Rating wurde von „F2“ auf „F1“ erhöht, das Individual Rating mit „B“ wurde bestätigt und das Support Rating wurde von „2“ auf „1“ erhöht. EFG Bank ist die Schweizer Privatbanken-Tochtergesellschaft der EFG International.

In der beigelegten Pressemitteilung von Fitch Ratings wird die zugrundeliegende Rating-Beurteilung aufgeführt.

*Weitere Angaben sind auf [www.fitchratings.com](http://www.fitchratings.com) erhältlich*

**Investor Relations**

+41 44 212 7377

investorrelations@efginternational.com

**Media Relations**

+41 44 212 7387

mediarelations@efginternational.com

**EFG International**

Die EFG International ist eine globale Privatbankengruppe mit Sitz in Zürich, die Private-Banking- und Vermögensverwaltungs-Dienstleistungen anbietet. Zur Zeit sind die unter der EFG International zusammengeschlossenen Privatbanken an 36 Standorten tätig. Per 31. März 2006 beliefen sich die verwalteten Vermögen auf rund CHF 52.9 Mia. zusätzlich zu Kundenvermögen aus dem Trust-Geschäft von rund CHF 6.5 Mia. Die Anzahl Mitarbeiterinnen und Mitarbeiter belief sich auf 1'134, inklusive 297 Kundenberater (Client Relationship Officers), die im Zentrum des Geschäftsmodells der EFG International stehen. Die Namenaktien der EFG International (EFGN) sind an der Schweizer Börse SWX kotiert.

## **FITCH UPGRADES EFG BANK; ASSIGNS RATINGS TO EFG INTERNATIONAL**

Fitch Ratings-London/Barcelona/Milan-16 June 2006: Fitch Ratings has today upgraded Swiss-based EFG Bank's Issuer Default Rating ('IDR') to 'A' from 'A-' ('A minus'), its Short-term rating to 'F1' from 'F2' and its Support rating to '1' from '2'. The bank's Individual rating is affirmed at 'B'. The Outlook remains Positive.

At the same time, the agency has assigned ratings to EFG Bank's parent, EFG International, at IDR 'A', Short-term 'F1', Individual 'B' and Support '5'. The Outlook on EFG International's IDR is Positive. The EUR400 million EFG fiduciary certificates, which were issued by EFG Bank in 2004 and 2005 and transferred to EFG International in September 2005, are also upgraded to 'A-' ('A minus') from 'BBB+'.

The upgrade of EFG Bank's IDR and Short-term ratings reflects its further improved performance within the EFG International group while maintaining a low risk exposure and managing growth prudently. The Support rating is based on what Fitch views as an extremely high probability that EFG Bank would receive support from its direct owner, EFG International, should this ever be necessary. As a result of its restructuring in September 2005 and the subsequent initial public offering, EFG International has access to funds from other group entities and holds significant surplus capital.

The IDR, Short-term and Individual ratings on EFG International are based on the group's low-risk banking activities, good underlying performance and sound capitalisation, as well as its rapid growth. Its Support rating reflects Fitch's opinion that while support from its main shareholder, EFG Bank European Financial Group ("EFG Group") and/or the Swiss authorities is possible, it cannot be relied on. EFG Group as a holding company may not have immediate access to funds from its other main operating subsidiary, Greece-based EFG Eurobank Ergasias (rated 'A-' ('A minus')/'F2'/'B/C'/'2'/Outlook Positive).

The Outlooks on EFG International and on EFG Bank remain Positive to reflect the prospective benefits from the smooth integration of its newly acquired businesses and a consolidation of organic growth. These should further strengthen its ability to generate good profitability.

EFG International was established in September 2005 through a de-merger, under which the majority of EFG Bank's consolidated assets were transferred into EFG International. It is the holding company for a globally operating Swiss-based private banking group, which at end-March 2006 managed CHF49.2 billion of customer assets, excluding shares in EFG International subject to lock-up agreements. EFG International raised around CHF1.4bn fresh capital in an initial public offering in October 2005, which places it - with a Tier 1 ratio in excess of 50% at end-2005 - in a good position to continue its stated growth strategy, both organically and through acquisitions.

As a private bank, the group's exposure to credit and market risks is minimal as the bulk of lending consists of secured Lombard loans and loans secured by residential property, while

trading activities are generally undertaken on behalf of customers. The group's rapid expansion since its origins in 1997 has given rise to potential operational and reputation risk, but these types of risk have been well managed to date, and the group has a good track record in integrating newly acquired businesses smoothly and efficiently.

EFG Bank, which at end-2005 accounted for around 60% of the group's assets under management, is 100%-owned by EFG International and contains the group's private banking operations in Switzerland and has branches and representative offices outside Switzerland, as well as offshore banking subsidiaries in Gibraltar, Bahamas, Monaco and Liechtenstein.

EFG International's main shareholder is one of Switzerland's largest banking groups, EFG Bank European Financial Group, which at end-2005 held a 48.74% stake in the group. The group's senior management and employees hold a further 26.26%, while the remainder is listed on the Zurich stock exchange.

Contact: Christian Scarafia, Milan, Tel: +39 02 879 087 212; Cristina Torrella, Barcelona; +34 93 323 8405.

Media Relations: Audrey Oh, London, Tel: +44 20 7862 4021.

Fitch's rating definitions and the terms of use of such ratings are available on the agency's public site, [www.fitchratings.com](http://www.fitchratings.com). Published ratings, criteria and methodologies are available from this site, at all times. Fitch's code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance and other relevant policies and procedures are also available from the 'Code of Conduct' section of this site.