

EFG Private Bank Limited 12 Hay Hill London W1J 6DW Telephone +44 (0)20 7491 9111 Facsimile +44 (0)20 7872 3706 Email enquiries@efg-privatebank.co.uk www.efggroup.com

Issue date: 1 October 2003

Contacts: John Williamson, EFG Private Bank Philip Platts, Platts Flello Gavin Ingham Brooke, Spada 020 7491 9111 0121 248 4550 020 7593 3333

PRESS RELEASE

EFG TARGETS UK HNW RESIDENT MARKET WITH PLATTS FLELLO PURCHASE

LONDON, 1 October 2003. EFG Private Bank Limited, the London based private banking arm of the EFG Bank Group, has announced the purchase of independent wealth management firm Platts Flello Limited, as part of its continued growth strategy.

Platts Flello currently provides financial planning and asset allocation services to approximately 300 high net worth clients, primarily based in the Midlands, the North of England and London. The company was founded in 2000 and is based in Birmingham.

The business is headed by Philip Platts, former regional head of Private Client Services at Arthur Andersen. He will report to Philip Amphlett, Head of Private Banking at EFG and will also assume management responsibility for the EFG private clients team based in London and headed by David Beck. Philip Platts will become an executive director of EFG Private Bank Limited and his colleague Mike Knott, a former director at Deloitte & Touche Private Clients, will become executive director of EFG Asset Management.

John Williamson, CEO at EFG says: "The purchase of Platts Flello is another important step in our continued strategy of providing our clients with impartial and professional advice backed up by excellent client service and product solutions. It also allows us to develop further our focus on High Net Worth individuals resident in the UK, in addition to our continuing expansion in the non-resident market. Platts Flello's wider wealth management expertise complements our own banking and investment management capabilities, and will enable us to provide a fully integrated offering to our clients."

Philip Platts comments: "The Platts Flello team is delighted to be joining up with EFG. EFG's policy of working with the best investment managers and financial service providers is highly complementary to our own advisory approach. This cultural fit is enhanced by our joint commitment to providing the highest levels of client service."

Notes for Editors

EFG Private Bank

- EFG Private Bank Limited is the London-based private banking arm of EFG Bank Group.
- The EFG group, headquartered in Geneva, comprises established private banks and financial institutions, operating in eleven countries and employing over 8000 people, out of which approximately 250 work in private banking in the UK or the Channel Islands.





• EFG's commitment to the private banking sector differentiates it from the larger 'conglomerate' banks and the size of its balance sheet and capital resources set it apart from the smaller, traditional private banks. Shareholders equity exceeds \$2 billion, ranking it 5th by capitalisation in Switzerland.

Platts Flello

- Platts Flello Ltd was founded by Philip Platts in 2000 and acquired first the private client and corporate pensions advisory business of Arthur Andersen's Birmingham office and subsequently, in 2002, part of the private client business of Deloitte & Touche's Birmingham and Nottingham offices
- The company has 11 employees, 300 clients and approx. £150 million assets under advisement