

26 September 2019

Media release

Changes in the Executive Committee of UBS Region Switzerland

Roger von Mentlen has decided to step down as Head of Personal Banking at the end of 2019 after ten successful years. He will remain at UBS until the end of April 2020 in order to ensure a smooth transition. His successor effective 1 January 2020 will be Simone Westerfeld, who currently heads the Multinationals & Strategic Transactions sector within the business area CIC International. Additionally, Martha Böckenfeld will be joining the EC of Region Switzerland to head the newly established business area Digital Platforms & Marketplaces from 1 November 2019.

Zurich, 26 September 2019 – Roger von Mentlen has taken Personal Banking to new heights over the last ten years and is handing a business area over to Simone Westerfeld that is in excellent shape. Thanks to his tireless commitment, UBS Personal Banking is the clear leader in Switzerland and has achieved record figures in terms of the number of new clients and new business volumes. His greatest achievements include the successful turnaround since the financial crisis and the successful restructuring of the branches to their new setup. "Roger von Mentlen led Personal Banking to the digital age with innovative products and formats and courageously took new paths. "Not only are we losing an accomplished and committed manager, but also a highly esteemed colleague," says Axel Lehmann, President UBS Switzerland.

He will be succeeded by Simone Westerfeld. A dual citizen of Switzerland and Germany, she has learned banking from scratch. Simone started her career at Deutsche Bank and Credit Suisse, studied in Stockholm and St. Gallen and today, with several years of academia under her belt, is now titular professor in Banking & Finance at the University of St. Gallen. She worked for UBS for five years starting in 2000 and later joined Basler Kantonalbank (BKB), initially as CFO. Simone Westerfeld was subsequently appointed Group CFO and in 2018 Deputy CEO of BKB, shortly after which she took over the reins of BKB as CEO ad interim. In her current function at UBS, Simone Westerfeld is responsible for overseeing our sophisticated international corporate clients.

New business area Digital Platforms & Marketplaces

With Martha Böckenfeld the EC of UBS Region Switzerland is gaining an experienced manager. Martha Böckenfeld will head up the newly established business area Digital Platforms & Marketplaces and in this role will report directly to Axel Lehmann. Credit platforms, especially in the area of mortgages, have recorded rapid growth within a very short space of time in our neighboring European countries. In Germany, around 40% of all mortgage lending is handled via broker platforms; in the UK, this figure is as high as 70%. We are still very much at the beginning of this development in Switzerland. UBS identified this trend early on and set up a very successful real estate platform for investment properties in the form of UBS Atrium, which has already brokered more than CHF 1 billion since it was launched two and a half years ago. At the same time, UBS has stepped up preparations to launch a platform in the self-occupied real estate sector, which is currently in the testing and piloting phase. Rollout for the market is planned for the first half of 2020. Through this platform, the bank is targeting market leadership in the area of owner-occupied residential

property in this rapidly growing market segment as well, with the aim of generating a brokerage volume of CHF 5-10 billion in mortgages in the medium-term.

Axel Lehmann: "This new business area will help UBS consolidate its already leading role in this growth market going forward. As future head of the business area, Martha Böckenfeld will be responsible for further developing and implementing our digital credit platform strategy."

Martha Böckenfeld, a dual citizen of Switzerland and Germany, earned a doctorate in law in Münster and subsequently held leading roles at the Winterthur Group, which at that time belonged to Credit Suisse. She also served as an executive on the Group's Board of Directors. Martha Böckenfeld brings with her more than 20 years of experience in management positions in the area of financial services, most recently as CFO of the BHF Kleinwort Benson Group and as CEO of Kleinwort Benson Bank. Her career has taken her to Asia, the UK and Switzerland. Martha Böckenfeld is currently chair of the fintech DFG Deutsche Fondsgesellschaft SE Invest, which she co-founded, where she oversees the firm's digital strategy. Since 2016, she has additionally been a member of the Board of Directors of Unicredit and Generali Switzerland, and since 2018 member of the fund board of BlackRock Global Funds.

Martha Böckenfeld is a highly qualified top manager with broad-based specialist expertise. Her extensive international and operational experience in various management functions will bolster the success of the digital credit platform. UBS would like to wish Martha Böckenfeld all the best and much success in her new role and would like to thank Karin Oertli, COO UBS Switzerland, who exhibited great foresight and vision in driving forward the strategic expansion of the platform business and reestablishing it on a clear trajectory of growth.

Axel Lehmann: "On behalf of UBS I would like to thank Roger for his hard work and unwavering commitment to the bank over the last 40-plus years and wish him all the best for the future. I would also like to welcome two new and exceptionally qualified colleagues, Simone Westerfeld and Martha Böckenfeld, to the EC of UBS Switzerland. With their extensive international and operational experience, they will be a great asset in discussions within the team on how to create sustainable and profitable growth."

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