

1 October 2020

# News Release

## **UBS announces completion of the sale of a majority stake in Fondcenter AG to Clearstream**

- **Newly-combined business, to be called Clearstream Fund Centre, has over USD 290 billion in AuA and provides fund distributors with access to over 70,000 funds worldwide.**
- **As part of the transaction, UBS and Clearstream have entered into long-term commercial cooperation arrangements for the provision of services by Clearstream Fund Centre.**

Zurich / Basel, 1 October 2020 – UBS Group AG and UBS AG today announce the successful completion of the sale of a majority stake (51.2%) in Fondcenter AG ('Fondcenter') to Clearstream on 30 September. The newly-combined business, to be called Clearstream Fund Centre, has over USD 290 billion in Assets under Administration and provides fund distributors with access to over 70,000 funds worldwide.

As previously announced, UBS will hold a minority (48.8%) shareholding in the combined business following completion of the sale. As part of the transaction, UBS and Clearstream have entered into long-term commercial cooperation arrangements for the provision of services to UBS, including UBS's ongoing use of the Clearstream Fund Centre platform.

Michael Kehl, Head of Products at UBS Asset Management, said: "In Clearstream, we have a trusted owner to further develop and grow the business. The combined Fund Centre platform is well-placed for the future and we wish the team every success as they take the business forward."

Bruno Marxer, Head of CIO Global Mandates & Investment Content at UBS Global Wealth Management, said: "We look forward to working with the Clearstream Fund Centre team and to continue leveraging the platform's leading capabilities as the preferred provider for UBS Global Wealth Management."

Following the sale, UBS will recognize a post-tax gain of approximately USD 600 million and a CET1 capital increase of approximately USD 400 million. UBS will deconsolidate Fondcenter and account for its minority interest as an investment in an associate.

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**Cautionary statement regarding forward-looking statements**

This document contains statements that constitute forward-looking statements. While these statements represent UBS's judgments and expectations concerning the matters described, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from UBS's expectations. Additional information about those factors is set forth in documents furnished and filings made by UBS with the US Securities and Exchange Commission, including the third quarter 2019 report and the Annual Report on Form 20-F for the year ended 31 December 2018. UBS undertakes no obligation to update the information contained herein. UBS specifically prohibits the redistribution or reproduction of this material in whole or in part without the prior written permission of UBS, and UBS accepts no liability whatsoever for the actions of third parties in this respect.