

April 27, 2021

News Release

Changes to the UBS Group Executive Board

Mike Dargan appointed Chief Digital and Information Officer

Barbara Levi named Group General Counsel, Markus Diethelm to become senior advisor

Zurich/Basel, April 27, 2021 – **Mike Dargan** will join the Group Executive Board as Chief Digital and Information Officer (CDIO) effective 1 May 2021. The new CDIO organization will play a crucial role in further driving technology to become a true differentiator for UBS and will replace the former Group Chief Operating Officer (GCOO) function. CDIO will comprise the current Group Technology teams, as well as Group Corporate Services. Business-aligned Operations will move into the respective business functions to drive a seamless experience for our clients, with shared Operations remaining with CDIO. Mike has been Head Group Technology since he joined UBS in 2016. Prior to that, he was CIO for CIB at Standard Chartered Bank, Head Corporate Strategy & M&A, EMEA and PacRim for Merrill Lynch and Head CIB, Asia-Pacific for Oliver Wyman.

Group Chief Executive Officer Ralph Hamers: “I’m excited to welcome Mike Dargan to the GEB in his expanded role. Given his strong track record and in-depth expertise, I’m confident that he is the right leader to help us achieve our strategic ambitions in the digital and technology space by bringing the best experience to our clients. I also want to thank UBS Switzerland President Sabine Keller-Busse for her leadership in transforming the GCOO organization over the past years through increased business alignment, collaboration and efficiencies, including the increased adoption of technology, thus laying the foundation that makes this next step in the journey possible.”

In his 13th year as Group General Counsel of UBS, **Markus Diethelm** has decided to step down from his current role effective 1 November 2021. He will remain in a senior advisor role into 2022 with responsibility for select legacy litigation cases. Markus joined the Group Executive Board in 2008 and has achieved a notable reduction of our litigation portfolio, zealously defending the firm’s interests. He has also modernized the Group General Counsel function, optimizing related operational risk charges for the firm and total legal costs.

Barbara Levi will succeed Markus Diethelm as Group General Counsel effective 1 November 2021. She joins UBS from Rio Tinto Group where she has served as Chief Legal Officer & External Affairs and before that as Group General Counsel and member of the Executive Committee since January 2020. From 2004 to 2019, she worked for Novartis Group in various senior management roles, including Group Legal Head, M&A and Strategic Transactions, Global Legal Head & General Counsel of Sandoz, the Novartis generics and biosimilars division and Global Legal Head, Product Strategy & Commercialization, for the Novartis Pharma division. Before joining Novartis, Barbara worked in private practice in New York and Milan. She is a qualified attorney-at-law admitted to the US Supreme Court and to the bar in Milan and New York State.

Group Chief Executive Officer Ralph Hamers: "I want to personally thank Markus for his longstanding commitment and contribution to the success of UBS. Since 2008 he has resolved a number of very important legacy issues for the bank. He will remain with us as senior advisor for select legal cases, while ensuring a seamless transition. I'm looking forward to having Barbara join UBS later this year. With more than 25 years of legal and compliance experience across different industries and geographies, she is ideally suited to lead our General Counsel function into the future."

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