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News Release

UBS donates \$1.5 million to support COVID-19 emergency and long-term relief programs in India

Swiss bank to fund a range of emergency relief, recovery and long-term resilience programs in India

Mumbai, 5 May 2021 – UBS Group AG, the world’s largest wealth manager, is donating \$1.5 million to support a range of relief programs in India. The first tranche of the donation will target the immediate supply of oxygen, medical supplies and medicine to those most in need.

In the initial phase, UBS will work with Swasti, a Bangalore-based NGO which designs and delivers health and well-being solutions across India. In stage two, UBS will support COVAX on education programs and ensuring the equitable procurement and distribution of vaccines. In the third phase, UBS will team up with some of its existing partners in India to help build resilience in local communities and support mental well-being.

Edmund Koh, President of UBS Asia Pacific and member of the Group Executive Board, said: “The current wave of COVID in India has had a devastating impact across the country and our thoughts are with all who are suffering. As was the case last year, when we donated \$1 million to support emergency relief for frontline and migrant workers, UBS is seeking to help alleviate the suffering in the worst affected regions.”

UBS has introduced several initiatives to assist its employees in India as they navigate the crisis. A Compassionate Payment of INR 20,000 will be made in May to all employees at Director level and below to assist with unexpected pandemic expenses of family members and their community. In addition, the UBS India Emergency Hardship Fund is being deployed to assist employees in need, while medical insurance has been extended to cover home quarantine expenses.

Michael Dargan, Chief Digital and Information Officer and member of the Group Executive Board, said: “My thoughts are with everyone in India. We are focused on supporting both the UBS team in India and the country more broadly. With more than 20 million cases, there’s an enormous amount of work to do. It’s a truly tragic situation and my heart goes out to everyone who has lost loved ones or is suffering with Covid-19.”

Phyllis Costanza, CEO of the Optimus Foundation, said: “The Optimus Foundation is working closely with partners on the ground in India to help front-line workers and local communities cope with the overwhelming number of new cases every day. We expect the situation to peak later this month, but it will take many months to return to normal. In addition to the immediate relief, we are looking at long-term community programs to help turn things around.”

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About UBS

UBS provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as private clients in Switzerland. UBS is the largest truly global wealth manager, and a leading personal and corporate bank in Switzerland, with a large-scale and diversified global asset manager and a focused investment bank. The bank focuses on businesses that have a strong competitive position in their targeted markets, are capital efficient, and have an attractive long-term structural growth or profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in more than 50 regions and locations, with about 30% of its employees working in the Americas, 31% in Switzerland, 19% in the rest of Europe, the Middle East and Africa and 20% in Asia Pacific. UBS Group AG employs over 68,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).

UBS has had a presence in India for more than 25 years, providing corporate and institutional clients with expert advice, innovative solutions, execution, and comprehensive access to domestic and international capital markets. The country is also home to UBS Business Solutions Centers, represented by a team of more than 7,000 individuals, who play a key part in the global network with expertise in technology, finance, operations, legal, risk and more. With offices located in Pune, Mumbai and Hyderabad, these centers are part of the global strategic delivery locations.

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