

1 November 2021

News Release

Benchmark replacement for UBS Group AG CHF Tier 1 capital notes (ISIN: CH0506668869)

Zurich/Basel, 1 November 2021 – UBS announced its intention to have an independent adviser determine an alternative benchmark rate that will be at the independent adviser's discretion and in accordance with the specifications provided in the terms and conditions included in the listing prospectus relating to certain Tier 1 capital notes (ISIN: CH0506668869).

The instrument in scope, which is listed on the SIX Swiss Exchange, was issued by UBS Group AG on 13 November 2019 and have an annual fixed interest rate of 3% until the first call date on 13 November 2025, after which, under the current terms, would reset to a rate that would be indirectly based on Swiss franc LIBOR.

After the discontinuation of the existing benchmark rate, the alternative benchmark rate will be determined, and we will subsequently notify the holders of the decision regarding the alternative rate together with any applicable adjustment spread and the related amendments to the conditions.

Please refer to the notice to investors published on the Official Notices page of SIX Swiss Exchange for more information. The Official Notices page is accessible here: <https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/>

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