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News Release

Consent solicitation to insert benchmark rate replacement language into the terms and conditions of two series of Tier 1 capital notes in connection with USD LIBOR discontinuation

Zurich, Basel, 28 June 2022 – UBS announced a consent solicitation process with a holders' meeting convened for each of the targeted notes on 19 July 2022.

The targeted notes are the USD 1.25bn 7.00% with ISIN CH0271428333 and the USD 1.575bn 6.875% with ISIN CH0286864027, both issued by UBS Group AG in 2015 (the "Notes").

The purpose of each holders' meeting and the related consent solicitation is to insert benchmark replacement language into the terms and conditions of the Notes providing for, subject to certain conditions, the replacement of the USD LIBOR Swap Rate with an alternative benchmark rate in the event that the USD LIBOR Swap Rate is discontinued.

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