

8 November 2022

Ad hoc announcement pursuant to Article 53 of the SIX Exchange Regulation Listing Rules

News Release

Changes to the UBS Group Executive Board

Damian Vogel to succeed Christian Bluhm as Group Chief Risk Officer

Zurich/Basel, 8 November 2022 – Damian Vogel will become a member of UBS's Group Executive Board at the beginning of May 2023 and take on the role of Group Chief Risk Officer (CRO), following current CRO Christian Bluhm's decision to step down from his role to focus on his photography business and to pursue opportunities in academia. Christian and Damian will work closely together over the coming months to ensure a smooth transition.

Damian Vogel is currently Chief Risk Officer for UBS's Global Wealth Management (GWM) business. Since joining UBS in 2010, he has held various risk-related leadership roles across GWM and Personal & Corporate Banking, as well as for region Switzerland. Damian has lived and worked in Switzerland and the US and holds a Master of Advanced Studies in Corporate Finance from IFZ, Zug (Switzerland) and completed the Stanford Executive Program.

Christian Bluhm has been Group Chief Risk Officer since 2016. Under his leadership, the firm's risk function has evolved into one that embraces advanced analytics, digitalization, and innovative technology, including artificial intelligence, to help us manage our risks effectively and efficiently and therefore protect the firm's capital and reputation.

Group Chief Executive Officer Ralph Hamers: "I'm delighted to welcome Damian Vogel to the UBS Group Executive Board as our new Group Chief Risk Officer. With his strong track record, in-depth risk expertise, and experience across all asset classes, Damian is ideally suited to lead our risk function into the future. I'd also like to personally thank Christian for his leadership and commitment over the last six years and for the significant contributions he and his team have made to our sustainable performance through active risk management. I wish him all the best for the future."

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