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9 March 2023

News Release

UBS becomes global strategic banking partner of Tenity, Switzerland's leading innovation ecosystem in the area of fintech and insurtech

The startup incubator and accelerator Tenity (formerly known as F10) and UBS have entered into a strategic partnership. At the same time, UBS's strategic venture and innovation unit, UBS Next, is investing in the Tenity Incubation Fund. The aim is to strengthen innovation in the fintech sector and to help shape the future of the Swiss financial center.

Zürich, 9 March 2023 – Strong ecosystems and client proximity are key prerequisites for sustainably driving innovation and helping to shape the future of the Swiss financial center. A strategic partnership between UBS, the leading universal bank and digital market leader in Switzerland, and the largest Swiss innovation ecosystem Tenity with its global reach, offers an ideal starting point.

"Digitalization is the key to future-oriented banking. The partnership with Tenity gives us the opportunity to expand our fintech network and align innovative ideas and solutions at an early stage, specifically tailored to the needs of our clients in Switzerland. We look forward to working with Tenity," says Sabine Keller-Busse, President UBS Switzerland.

Through this partnership, UBS will become Tenity's preferred global strategic banking partner, providing UBS with access to Tenity's global ecosystem of young, innovative fintechs – beyond UBS's existing fintech network. With Tenity's global and local programs, as well as the cross-industry platforms and events of all Tenity hubs, UBS will benefit from a comprehensive transfer of knowledge around innovation and the latest digital trends. UBS is already working together with tech giants, fintechs, networks and universities on various topics and with UBS Next, UBS's global venture and innovation unit, is also investing directly in fintechs.

"The success of our ecosystem depends to a large extent on the innovative capacity of the participants. That we were able to win over UBS as a global strategic partner for banking makes us very proud and will help our current and future portfolio companies bring even more innovation to this important industry," says Andreas Iten, CEO and Co-Founder Tenity.

UBS Next investment in the Tenity Incubation Fund

To promote innovation in the fintech sector, UBS Next is investing in the Tenity Incubation Fund. For UBS, this is an attractive opportunity to invest in early-stage fintechs. Mike Dargan, UBS Group Chief Digital & Information Officer says, "We believe it's important to both partner with and invest in early-stage fintech and tech start-ups to help drive innovation across UBS and the financial services industry more broadly. We look forward to adding the Tenity Incubation Fund to our investment portfolio and working with them to support this important community of entrepreneurs."

Tenity is a startup incubator and accelerator with an integrated investment arm that invests in innovative technology companies in the financial and insurance industries. Tenity's investment strategy focuses on early-



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stage companies and seeks broad geographic diversification. More than 250 companies have participated in Tenuity programs so far. The new fund will seek to invest in up to 400 new companies.

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