

1 July 2024

Ad hoc announcement pursuant to Article 53 LR.

News release

UBS completes merger of UBS Switzerland AG and Credit Suisse (Schweiz) AG

Zurich, 1 July 2024 – UBS announces today that it has completed the merger of UBS Switzerland AG and Credit Suisse (Schweiz) AG. Today, Credit Suisse (Schweiz) AG has been deregistered from the Commercial Register of the Canton of Zurich and has ceased to exist as a separate entity. UBS Switzerland AG has succeeded to all the rights and obligations of Credit Suisse (Schweiz) AG.

The merger of the Swiss entities facilitates the migration of clients and operations from Credit Suisse (Schweiz) AG to the UBS platform, following business, client- and product-specific requirements. While clients of Credit Suisse (Schweiz) AG have become clients of UBS Switzerland AG upon the merger, they will for an interim period interact with UBS using existing Credit Suisse platforms and tools, except as specifically communicated.

Sabine Keller-Busse, President UBS Switzerland, comments: "The completion of the Swiss entities' merger marks an important milestone in the integration of UBS and Credit Suisse. The migration of the majority of client transactions in Switzerland to the UBS platform will take place in 2025 and will be gradual, with tailored updates to our clients. As the integration progresses, our clients will be able to access the capabilities and support of the combined firm. We will continue to focus on providing our clients with comprehensive services to achieve their financial goals and acting as a strong pillar of economic support in Switzerland."

André Helfenstein, CEO Credit Suisse (Schweiz) AG, has decided to leave the bank following the merger. Sabine Keller-Busse remarks: "Since the acquisition of Credit Suisse by UBS, André has made a substantial contribution to the stabilization of Credit Suisse's business and has been committed to our clients and our employees throughout. We thank him for his commitment and dedication and wish him all the best and success in his next steps."

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This ad hoc announcement contains statements that constitute “forward-looking statements” including, but not limited to management’s outlook for UBS’s financial performance, statements relating to the anticipated effect of transactions and strategic initiatives on UBS’s business and future development and goals or intentions to achieve climate, sustainability and other social objectives. While these forward-looking statements represent UBS’s judgments, expectations and objectives concerning the matters described, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from UBS’s expectations. UBS’s business and financial performance could be affected by other factors identified in our past and future filings and reports, including those filed with the SEC. More detailed information about those factors is set forth in documents furnished by UBS and filings made by UBS with the SEC, including the Risk Factors filed on Form 20-F for the UBS Group AG Annual Report for 2023, filed on 28 March 2024. UBS is not under any obligation to (and expressly disclaims any obligation to) update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.