

20 October 2023

News Release

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

Changes to the Boards of Directors of UBS Switzerland AG and Credit Suisse (Schweiz) AG

- **The Boards of Directors of UBS Switzerland AG and Credit Suisse (Schweiz) AG will be restructured and harmonized as of 1 November 2023**
- **This change follows UBS's announcement at the end of August to integrate the Swiss business of Credit Suisse fully into UBS**
- **Roger von Mentlen will be appointed Chairman of both Boards**

Zurich, 20 October 2023 – On 31 August 2023, following a thorough evaluation, UBS announced that it plans to integrate Credit Suisse's Swiss business fully into its existing business. The two banks will be managed by their respective Executive Boards until the legal merger. To ensure closely coordinated supervision, the Boards of Directors of UBS Switzerland AG and Credit Suisse (Schweiz) AG will be restructured and harmonized. This will allow for the best possible coordination of supervision in view of the integration of the two Swiss banks. In the interest of continuity, the bodies will consist mainly of existing members of the Boards of Directors of UBS Switzerland AG and of Credit Suisse (Schweiz) AG. UBS expects the legal merger between UBS Switzerland AG and Credit Suisse (Schweiz) AG to take place in 2024.

Roger von Mentlen will take over as Chairman of the two Boards of Directors. He has held a variety of roles during his more than 40 years at UBS, with 10 of those spent as Head of Personal Banking in Switzerland. He has been a member of the Board of Directors of UBS Switzerland AG since 2020. Roger von Mentlen will succeed Markus Ronner, who has presided over the Board of Directors of UBS Switzerland AG since 2022, and Peter Derendinger, who has served as Chairman of the Board of Directors of Credit Suisse (Schweiz) AG since March 2019.

The Boards of Directors of UBS Switzerland AG and Credit Suisse (Schweiz) AG will be composed as follows from 1 November 2023 onward:

- Roger von Mentlen (Chairman)
- Christoph Brunner (Chairman of the Audit Committee)
- Daniel Crittin
- Peter Derendinger (Vice Chairman of Credit Suisse (Schweiz) AG)
- Claudia Dill
- Gabi Huber (Vice Chairwoman of UBS Switzerland AG)
- Barbara Lambert (Chairwoman of the Risk Committee)
- Damian Vogel

Sergio P. Ermotti, UBS Group CEO: "We would like to thank the previous Board members for their great commitment and congratulate Roger von Mentlen on his appointment as Chairman of the Board of Directors. Roger is the ideal candidate to lead both Boards with an eye to successfully combining the two banks in Switzerland."

**UBS Switzerland AG
Credit Suisse (Schweiz) AG**

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