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# News Release

## **Edmund Koh and Markus Ronner to join Group Executive Board of UBS Kathy Shih retiring at year-end**

Zurich, 25 October 2018 – Following the decision of **Kathy Shih** to retire after 32 years at UBS, **Edmund Koh** will take over as President UBS Asia Pacific and join the Group Executive Board (GEB) of UBS Group AG effective 1 January 2019.

Koh is currently Head of Wealth Management Asia Pacific and Country Head Singapore. During his past three years in this role he has continued to successfully build the wealth management business of UBS in the region. He is an industry veteran, having worked more than 30 years in senior roles in financial services. He joined UBS in 2012 as Head of Wealth Management South East Asia from Taiwan-based Ta Chong Bank where he served as President and Director for four years. Prior to that he was Managing Director and Regional Head, Consumer Banking of DBS Bank in Singapore from 2001 to 2008.

After joining UBS in 1987 from Citibank as a client advisor in Hong Kong, Shih held various leadership positions in wealth management in Asia Pacific. She was instrumental in building the wealth management franchise of the firm in the region. During her time as Head of Wealth Management Asia Pacific from 2002 to 2015 invested assets grew from around CHF 60bn to nearly CHF 300bn, and the firm opened domestic wealth management operations in Japan, Taiwan and China. She joined the GEB of UBS Group AG in January 2016 as President UBS Asia Pacific. In addition to her dedication to the business, Shih also contributed significantly to the development of the philanthropic and community affairs programs of UBS in the region.

**Markus Ronner** will join the Group Executive Board of UBS Group AG effective 1 November 2018 as Head of Group Compliance, Regulatory and Governance. In this role, he will be responsible at Group level for compliance and operational risk control, governmental and regulatory affairs as well as investigations and governance matters. After the successful implementation of compliance and operational risk control as an integrated unit within Group Risk, moving the unit into the regulatory and governance organization will allow for increased portfolio synergies and greater focus.

Ronner joined the firm as an apprentice in 1981. During his 37 years with UBS, he has held various positions across the bank including Head of Group Internal Audit, Chief Operating Officer Asset Management, Head of Products and Services, and is currently Head of Group Regulatory and Governance.

Group Chief Executive Officer Sergio P. Ermotti: "I want to personally thank Kathy for the immensely positive impact she has had on UBS during 32 years of service. We would not be the clear number one wealth manager in Asia Pacific without Kathy's contribution and I wish her all the best for her well-deserved retirement. I welcome Ed and Markus to the GEB. They both have an excellent track record at the firm and I'm convinced they'll continue to help us drive the success of UBS."



Investor Relations  
Tel. +41-44-234 41 00

Media Relations  
Tel. +41-44-234 85 00

## **UBS Group AG**

### Investor contact

Switzerland: +41-44-234 41 00

### Media contact

Switzerland: +41-44-234 85 00

UK: +44-207-567 47 14

Americas: +1-212-882 58 57

APAC: +852-297-1 82 00

[www.ubs.com](http://www.ubs.com)