

19 February 2020

News Release

UBS appoints Ralph Hamers as Group Chief Executive Officer

The Board of Directors of UBS Group AG (UBS) announced today that it has named Ralph Hamers as its new Group Chief Executive Officer, effective 1 November 2020.

Ralph Hamers will join UBS as a member of the Group Executive Board on 1 September 2020 in order to ensure a smooth leadership transition.

The Board made the decision to appoint Ralph Hamers as successor of Group CEO Sergio P. Ermotti following a thorough and rigorous selection process, reflecting the firm's commitment to strong corporate governance.

The UBS Board of Directors thanks Group CEO Sergio P. Ermotti for his outstanding contribution to the firm over the past nine years.

Zurich/Basel, 19 February 2020 – The Board of Directors of UBS Group AG announced today it has named Ralph Hamers as its new Group Chief Executive Officer and President of the Executive Board of UBS AG, effective 1 November 2020. Hamers currently serves as CEO of ING Group.

UBS Group AG Board Chairman Axel A. Weber said, "Ralph is the right CEO to lead our business into its next chapter. A seasoned and well-respected banker with proven expertise in digital transformation, Ralph has an impressive track record leading ING Group for more than six years. As the industry undergoes fundamental change, Ralph is the person to lead UBS's continued transformation and build upon its successful strategy as the world's largest and only truly global wealth manager and the leading universal bank in Switzerland, enhanced by its investment bank and asset management."

"The Board sincerely thanks Sergio for his exceptional commitment and contributions to the success of the business since taking office almost nine years ago. I would personally like to thank Sergio for our partnership during this entire period and for his constructive collaboration during the succession process." Weber continued, "Sergio led the transformation of UBS in the wake of the global financial crisis. Today, UBS is the world's leading wealth manager and the leading bank in Switzerland, supported by a global investment bank with world-leading equity research capability, and a large-scale and diversified asset manager with a strong focus on sustainable investing. During Sergio's tenure, UBS created substantial value for our shareholders, as tangible book value including dividend distribution has grown at 6% annually and shareholders have received over USD 15 billion dividends and USD 1.5 billion in share-buybacks. We are grateful to Sergio for the strong leadership he provided as CEO of UBS, adding a successful chapter to the history of this more-than-150-year-old bank."

Hamers joined ING Group in 1991. During his successful career, he progressed through a series of roles across business segments and geographies before becoming CEO in 2013. Under his leadership, ING Group has implemented a fundamental shift in its operating model and is now considered one of the best examples of

digital innovation in the banking sector. Hamers holds a Master of Science in Business Econometrics and Operations Research from Tilburg University in the Netherlands and is Chairman of the European Banking Group, the leading European banking association.

Hamers said, "I'm honored by the opportunity to lead this great institution. I have long admired the firm's transformation under the leadership of Axel and Sergio. The firm has an outstanding global client franchise across its business divisions, all of which are underpinned by the incredibly strong UBS brand. I'm looking forward to working with the senior management team, the Board of Directors and all of UBS's employees to further strengthen the franchise and serve UBS's clients to achieve their goals."

Sergio P. Ermotti said, "It has been a privilege to lead UBS. I'd like to thank all my colleagues, past and present, for their dedication to serving our clients and making UBS what it is today. After nearly a decade as CEO, now is the right time to write my next chapter. UBS is in great shape, enjoys maximum strategic flexibility and is well positioned for sustainable growth. In the months ahead, my colleagues and I will continue to execute our strategy and deliver against our ambitious targets, and we look forward to working with Ralph to ensure a seamless transition."

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