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# News Release

## **UBS and Wealthfront mutually agree to terminate merger agreement**

### **UBS to purchase a USD 69.7 million note convertible into Wealthfront shares UBS remains committed to its growth plans in the US and strengthening its digital offering**

New York, 2 September 2022 – UBS and Wealthfront have mutually agreed to terminate their merger agreement, initially announced 26 January 2022, under which Wealthfront was to be acquired by UBS Americas Inc.

UBS will purchase a USD 69.7 million note convertible into Wealthfront shares.

UBS remains committed to its growth plans in the US and will continue the build-out of its digital wealth management offering.

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