

12 June 2023

News Release

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

UBS completes Credit Suisse acquisition

- **Combined entity now operates as consolidated banking group**
- **Today marks last trading day of Credit Suisse shares on SIX Swiss Exchange**
- **Shareholders to receive 1 UBS share for every 22.48 Credit Suisse shares**
- **Board of Directors nominations announced for certain Credit Suisse entities, including Credit Suisse AG**
- **UBS expects its CET1 capital ratio throughout 2023 to be around 14%**

Zurich, 12 June 2023 – UBS has completed the acquisition of Credit Suisse today, crossing an important milestone. Credit Suisse Group AG has been merged into UBS Group AG and the combined entity will operate as a consolidated banking group.

Today marks the last trading day of Credit Suisse Group AG shares on the SIX Swiss Exchange. Credit Suisse Group AG ADS will no longer be traded on the New York Stock Exchange. As announced on 19 March 2023, Credit Suisse shareholders will receive 1 UBS share for every 22.48 Credit Suisse shares held.

As previously announced, UBS will operate the following governance model pending further integration:

- UBS Group AG will manage two separate parent banks – UBS AG and Credit Suisse AG. Each institution will continue to have its own subsidiaries and branches, serve its clients and deal with counterparties.
- The Board of Directors and Group Executive Board of UBS Group AG will hold overall responsibility for the consolidated group.

As it completes the acquisition, UBS announces Board of Director nominations for certain Credit Suisse entities. Subject to regulatory approval, the Credit Suisse AG Board will consist of Lukas Gähwiler (Chair), Jeremy Anderson (Vice-Chair), Christian Gellerstad (Vice-Chair), Michelle Bereaux, Mirko Bianchi (until 30 June 2023), Clare Brady, Mark Hughes, Amanda Norton and Stefan Seiler.

Colm Kelleher, UBS Group AG Chairman, said: "I'm pleased that we've successfully closed this crucial transaction in less than three months, bringing together two global systemically important banks for the first time. We are now one Swiss global firm and, together, we are stronger. As we start to operate the consolidated banking group, we'll continue to be guided by the best interests of all our stakeholders, including investors. Our top priority remains the same: to serve our clients with excellence."

Sergio P. Ermotti, CEO of UBS Group AG, added: "Today we welcome our new colleagues from Credit Suisse to UBS. Instead of competing, we'll now unite as we embark on the next chapter of our joint journey. Together, we'll present our clients an enhanced global offering, broader geographic reach and access to even greater expertise. We'll create a bank that our clients, employees, investors and Switzerland can be proud of."

UBS expects its CET1 capital ratio to be around 14% in the second quarter of 2023 and to remain around that level throughout 2023. It anticipates that Credit Suisse's operating losses and significant restructuring charges will be offset by reductions in RWA.

In the future, UBS will report consolidated financial results for the combined group under IFRS in USD. The second-quarter 2023 earnings will be communicated on 31 August 2023.

The presentation summarizing the pro forma financial information contained in the F-4 registration statement has been updated to reflect the latest and final amendment to the registration statement.

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