

31 May 2024

Ad hoc announcement pursuant to Article 53 LR.

# News Release

## **UBS completes merger of UBS AG and Credit Suisse AG**

Zurich, 31 May 2024 – UBS Group AG announces today that it has completed the merger of UBS AG and Credit Suisse AG. The completion of the merger within the expected timeline was facilitated by the strong support from regulators across the globe.

Today, Credit Suisse AG has been deregistered in the Commercial Register of the Canton of Zurich and has ceased to exist as a separate entity. UBS AG has succeeded to all the rights and obligations of Credit Suisse AG, including all outstanding Credit Suisse AG debt instruments.

The merger facilitates the migration of clients and operations from Credit Suisse to integrated UBS platforms over time, following business, client- and product-specific requirements. While clients of Credit Suisse AG have become clients of UBS AG upon the merger, they will for an interim period interact with UBS using existing Credit Suisse platforms and tools, except as specifically communicated.

UBS Group Chief Executive Officer Sergio P. Ermotti comments: "Today we have achieved a significant milestone in our integration journey. The merger of our parent banks is critical to facilitating the migration of clients onto UBS platforms. It will also unlock the next phase of cost, capital, funding and tax benefits from the second half of 2024. As we embark on this transitional phase of operational consolidation, we will remain focused on serving our clients, following through on our strategy, investing in our people, and acting as a pillar of economic support in the communities where we live and work."

The transition to a single US intermediate holding company is planned for 7 June 2024, with the merger of Credit Suisse (Schweiz) AG and UBS Switzerland AG continued to be expected in the third quarter of 2024, both subject to remaining regulatory approvals.

### **UBS Group AG and UBS AG**

#### Investor contact

Switzerland: +41-44-234 41 00

Americas: +1 212 882 57 34

#### Media contact

Switzerland: +41-44-234 85 00

UK: +44-207-567 47 14

Americas: +1-212-882 58 58

APAC: +852-297-1 82 00

[www.ubs.com/media](http://www.ubs.com/media)**Cautionary statement regarding forward-looking statements**

This ad hoc announcement contains statements that constitute “forward-looking statements,” including but not limited to management’s outlook for UBS’s financial performance, statements relating to the anticipated effect of transactions and strategic initiatives on UBS’s business and future development and goals or intentions to achieve climate, sustainability and other social objectives. While these forward-looking statements represent UBS’s judgments, expectations and objectives concerning the matters described, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from UBS’s expectations. UBS’s business and financial performance could be affected by other factors identified in our past and future filings and reports, including those filed with the SEC. More detailed information about those factors is set forth in documents furnished by UBS and filings made by UBS with the SEC, including the Risk Factors filed on Form 20-F for the UBS Group AG Annual Report for 2023, filed on 28 March 2024. UBS is not under any obligation to (and expressly disclaims any obligation to) update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.